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## **Sino Vision Worldwide Holdings Limited** **新維國際控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 8086)**

### **QUARTERLY UPDATE ON SUSPENSION OF TRADING**

This announcement is made by Sino Vision Worldwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 14 February 2022, 7 March 2022, 13 May 2022 and 30 May 2022 (collectively the “**Announcements**”) in relation to, among other things, (i) the suspension of trading of shares of the Company (the “**Shares**”) with effect from 9:00 a.m. on Monday, 14 February 2022; (ii) the delay in publication of the unaudited interim results of the Group for the six months ended 31 December 2021 (the “**2021/2022 Interim Results**”); (iii) the further delay in publication of the 2021/2022 Interim Results; (iv) the delay in publication of the third quarterly results of the Group for the nine months ended 31 March 2022 (the “**2021/2022 Third Quarterly Results**”); and (v) the Resumption Guidance, respectively. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

### **APPOINTMENT OF FINANCIAL ADVISER**

The Company appointed Kingsway Capital Limited, a corporation licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Cap. 571), as the financial adviser of the Company to advise and assist the resumption of trading in the Shares.

## **BUSINESS OPERATION**

The Group is principally engaged in (i) e-commerce and provision of on-line sales platform; (ii) intellectual property (“IP”) rights licensing and international IP development, media integrated marketing and distribution agency and trading of sports and related products business; and (iii) money-lending business. Notwithstanding the suspension of trading in the Shares, the Group is carrying on its business operations as usual.

## **QUARTERLY UPDATE OF RECENT DEVELOPMENT OF SUSPENSION OF TRADING AND IMPLEMENTATION OF THE RESUMPTION PLAN AND SATISFYING THE RESUMPTION CONDITIONS**

As disclosed in the Company’s announcement dated 30 May 2022, the Company received the Letter from the Stock Exchange setting out the following Resumption Guidance for the Company:

- (i) to publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (ii) to demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules;
- (iii) to conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet obligations under the GEM Listing Rules; and
- (iv) to inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

### **Publication of outstanding financial results**

As disclosed in the Announcements, the Company had been pending financial information from the Shanghai Operating Subsidiaries and the Shenzhen Operating Subsidiary (collectively the “**Operating Subsidiaries**”) which resulted in the delay in the publication of the 2021/2022 Interim Results and 2021/2022 Third Quarterly Results. As at the date of this announcement, the Company has obtained the financial information from the Operating Subsidiaries for the inclusion in the 2021/2022 Interim Results and 2021/2022 Third Quarterly Results.

The Board would like to announce that, as at the date of this announcement, the publication of the 2021/2022 Interim Results and the 2021/2022 Third Quarterly Results are subject to the internal review of the audit committee of the Company. The Company will publish all outstanding financial results as soon as practicable.

### **Independent internal control review**

The Company is in the process of considering suitable candidates to be appointed to conduct a review of the internal controls and procedures of the Company (the “**Independent Internal Control Review**”), in particular, the internal control measures related to the publication of financial results in compliance with the GEM Listing Rules.

## **Other conditions of the Resumption Guidance**

With respect to the other conditions of the Resumption Guidance, the Company is taking appropriate steps to fulfil them and will keep the market informed of the latest developments of the matters under the Resumption Guidance, including but not limited to the progress of the Independent Internal Control Review, as well as the publication of the 2021/2022 Interim Results and the 2021/2022 Third Quarterly Results, by making further announcement(s) as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 14 February 2022. Pending fulfilment of the Resumption Guidance, trading in the Shares on the Stock Exchange will remain suspended until further notice.

The Company will publish further announcement(s) to inform the shareholders of the Company of its progress in complying with the Resumption Guidance, any significant developments in respect of the publication of the 2021/2022 Interim Results and the 2021/2022 Third Quarterly Results as and when appropriate, as well as quarterly updates on its development pursuant to Rule 17.26A of the GEM Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when dealing in shares of the Company.**

For and on behalf of the Board  
**Sino Vision Worldwide Holdings Limited**  
**Bai Long**  
*Chairman and executive Director*

Hong Kong, 2 June 2022

*As at the date of this announcement, the executive Directors are Mr. Bai Long, Mr. Huang Qing, Mr. Lai Kin Kong Nelson, Ms. Han Limei and Ms. Han Xiumei, and the independent non-executive Directors are Mr. Chiam Tat Yiu, Ms. Xu Yilei, Ms. Dong Qihong and Mr. Lu Qi.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.sinovisionworldwide.com>.*