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Chinese Energy Holdings Limited
華夏能源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

(I) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND
(II) CONTINUED SUSPENSION OF TRADING

This announcement is made by Chinese Energy Holdings Limited (the “**Company**”) pursuant to the Rules 17.10(2)(a) and 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 (the “**Announcements**”) of the Company dated (i) 15 July 2022 in relation to the decision of the GEM Listing Review Committee of the Stock Exchange and suspension of trading in the Shares; and (ii) 22 July 2022 in relation to the resumption guidance (the “**Resumption Guidance**”) for the Company as set out in a letter from the Stock Exchange. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the Resumption Guidance on 22 July 2022, the Company received from the Stock Exchange the following Resumption Guidance for the Company:

- demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules; and
- announce all material information for the Shareholders and investors to appraise the Company’s position.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 14 July 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction and resume trading in the Shares by 14 July 2023, the Listing Division of the Stock Exchange will recommend the GEM Listing Committee of the Stock Exchange to proceed with the cancellation of the Company’s listing. Under Rules 9.14 and 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

QUARTERLY UPDATE

As at the date of this announcement, the Company has been in discussion with various parties to explore and consider various options available to the Company in formulating a viable resumption proposal to address the Resumption Guidance.

The Group has continued its business operations notwithstanding the suspension of trading in Shares. In an effort to demonstrate its compliance with Rule 17.26 of the GEM Listing Rules, the Group has been actively sourcing new contracts and has continued to develop its existing business. The Company is taking appropriate steps to resolve the issues causing its trading suspension, and will seek to resume trading in the Shares as soon as possible in full compliance with the GEM Listing Rules and in a manner satisfactory to the Stock Exchange. The Company will keep the Shareholders and Potential Investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 17.26A of the GEM Listing Rules.

Further announcements will be made by the Company in relation to the progress of the resumption plan as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 15 July 2022 and shall remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the GEM Listing Rules.

Shareholders and Potential Investors who have any queries about the implications of the dealing of the Shares are advised to obtain appropriate professional advice.

By order of the Board
Chinese Energy Holdings Limited
Mr. Chen Haining
Chairman and Chief Executive Officer

Hong Kong, 14 October 2022

As at the date hereof, the executive Directors are Mr. Chen Haining (Chairman and Chief Executive Officer of the Company) and Ms. Tong Jiangxia; and the independent non-executive Directors are Mr. Luk Chi Shing, Mr. Leung Fu Hang and Mr. Chen Liang.

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 knowledges and beliefs, 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 Stock Exchange’s website at www.hkexnews.hk for at least seven (7) days from the date of its posting and on the website of the Company at www.chinese-energy.com.