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Bao Shen Holdings Limited

寶申控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8151)

ADDITIONAL RESUMPTION GUIDANCE

This announcement is made by Bao Shen Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 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 (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 10 March 2023, 15 March 2023, 31 March 2023, 15 May 2023, 31 May 2023, 15 June 2023, 30 June 2023, 19 July 2023, 31 August 2023, 29 September 2023, 14 November 2023 and 8 January 2024 (the “**Announcements**”) in relation to, among others, (a) the resumption guidance and (b) the additional resumption guidance for the resumption of trading in the Company’s shares (the “**Shares**”) issued to the Company by the Stock Exchange (the resumption guidance and the additional resumption guidance are collectively referred to as the “**Initial and Additional Resumption Guidance**”) and the quarterly update on the status of resumption. Unless otherwise stated, capitalised terms used herein shall have the same meaning as ascribed to them in the Announcements.

2ND ADDITIONAL RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 3 January 2024, following the resignation of Mr. Chan Chui Chi (“**Mr. Chan**”) as the independent non-executive Director and the chairman of the audit committee of the Company on 31 December 2023, the number of independent non-executive Directors and members of the audit committee of the Company is less than three, the number of which falls below the minimum number required under Rules 5.05(1) and 5.28 of the GEM Listing Rules.

Due to the above circumstances, in addition to the Initial and Additional Resumption Guidance, the Company received a letter from the Stock Exchange on 4 January 2024, pursuant to which, the Stock Exchange imposes the following additional resumption guidance (the “**2nd Additional Resumption Guidance**”, together with the Initial and Additional Resumption Guidance, the “**Resumption Guidance**”) for the resumption of trading in the Shares:

(e) re-comply with Rules 5.05(1) and 5.28 of the GEM Listing Rules.

The Stock Exchange may modify or supplement the Resumption Guidance that have been given and/or give further guidance if the Company’s situation changes.

The Resumption Plan

As disclosed in the announcement dated 8 January 2024, the Company is still identifying suitable candidate to fill up the vacancy arising from the resignation of Mr. Chan.

The Company has been taking appropriate steps to fulfil the Resumption Guidance and will continue to have discussion with various parties in order to formulate a viable resumption proposal. Further announcements will be made by the Company to update its shareholders and the public on, among others, the progress of its resumption plan as and when appropriate.

CONTINUAL SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on GEM of the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will continue to be suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company, and if they are in any doubt about their position, they should consult with their professional adviser(s).

By order of the Board
Bao Shen Holdings Limited
Fan Zhijian
Chairman and Executive Director

Chuzhou City, the PRC, 9 January 2024

As at the date of this announcement, the executive Directors are Mr. Fan Zhijian and Mr. Zhou Zhen Dong; and the independent non-executive Directors are Mr. Ho Ka Chun and Mr. Liang Chi.

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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.baoshen.com.hk.