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ORIENT SECURITIES INTERNATIONAL HOLDINGS LIMITED
東方滙財證券國際控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8001)

UPDATE ON LISTING STATUS

This announcement is made by Orient Securities International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company’s announcements (the “**Announcements**”) dated 19 December 2023 and 2 January 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board wishes to inform the shareholders and potential investors of the Company that the review hearing (the “**Review Hearing**”) of the Decision by the GEM Listing Committee of the Stock Exchange (the “**GEM Listing Committee**”) took place on 27 February 2024. On 21 March 2024, the Company received an email letter (the “**Email**”) from the GEM Listing Committee that they had decided to uphold the Decision (the “**GEM Listing Committee Decision**”).

According to the Email, the GEM Listing Committee arrived at the GEM Listing Committee Decision for, amongst others, the following reasons.

- (i) The Company mainly operated the Money Lending Business and the IPO Business. The Company did not acquire any new customers for the Money Lending Business in the past three years and further decided to scale down this business. Neither the existing loan portfolio was able to generate sufficient cash flow, nor had the Company demonstrated that it could obtain sufficient funds, to support the operation of this business. On the other hand, the IPO Business had been maintained at a minimal scale of operations and had continued to be loss-making. Also, the Company’s plan to improve the business lacked concrete details and credibility;

The Group’s asset management business had a short operating history and a minimal operating scale, while the plans to develop the other new business were preliminary with no concrete details.

* For identification purpose only

Overall, the GEM Listing Committee did not consider the Company's business to be of substance, viable and sustainable; and

- (ii) The Company did not appear to have sufficient assets to support a viable and sustainable business operation. Further, the Company did not provide concrete details of its fundraising plan and acknowledged its difficulties in raising funds at the Review Hearing. The GEM Listing Committee was, therefore, not satisfied that the Company had sufficient assets to meet Rule 17.26 of the GEM Listing Rules.

Under Rule 4.06(2) of the GEM Listing Rules, the Company has the right to have the GEM Listing Committee Decision referred to the GEM Listing Review Committee for a further and final review. The Board is discussing the same with the Company's advisers and is considering whether to lodge a request to refer the GEM Listing Committee Decision to the GEM Listing Review Committee for further review.

The Board would like to remind the shareholders and potential investors of the Company that (i) the Company may or may not proceed with the further review by the GEM Listing Review Committee; and (ii) the outcome of such further review is uncertain, if undertaken.

Pursuant to Rule 4.08(1) of the GEM Listing Rules, any request for review must be served within seven business days of receipt of the GEM Listing Committee Decision. If the Company does not make any review application by 3 April 2024, trading in the Shares will be suspended from 9:00 a.m. on 5 April 2024. Before that, trading in the Shares will continue. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders who have any queries about the implications of the GEM Listing Committee Decision are advised to seek appropriate professional advice.

By order of the Board
Orient Securities International Holdings Limited
Lee Nga Ching
Executive Director

Hong Kong, 21 March 2024

As at the date of this announcement, the Board comprises (i) Mr. Shiu Shu Ming, Ms. Lee Nga Ching and Ms. Suen Tin Yan as the executive Directors; and (ii) Mr. Siu Kin Wai, Ms. Chan Man Yi and Mr. Cheng Ching Fu as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 Stock Exchange website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.orientsec.com.hk.