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Boshiwa

BOSHIWA INTERNATIONAL HOLDING LIMITED

博士蛙國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

ANNOUNCEMENT CONDITIONS FOR RESUMPTION OF TRADING

References are made to the Announcements of the Company dated 15 March 2012, 5 April 2012 and 23 May 2012.

On 31 October 2012, the Company received a letter from the Stock Exchange, in which the Stock Exchange stated certain resumption conditions imposed for the Company.

Trading in the shares of the Company on the Stock Exchange was suspended on 15 March 2012 and will remain suspended until further notice.

INTRODUCTION

References are made to the announcements of Boshiwa International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 March 2012 in relation to the (1) resignation of auditor; (2) delay in publication of annual results and despatch of annual report for the year ended 31 December 2011; and (3) suspension of trading in the shares of the Company, the announcement of the Company dated 5 April 2012 in relation to the establishment of Special Investigation Committee, and the announcement of the Company dated 23 May 2012 in relation to the appointment of auditor (collectively, the “**Announcements**”, and each “**Announcement**”). Unless otherwise defined, capitalised terms carry the same meaning as defined in the Announcements.

CONDITIONS FOR RESUMPTION OF TRADING OF SHARES

On 31 October 2012, the Company received a letter from the Stock Exchange, in which the Stock Exchange stated the following resumption conditions imposed for the Company:

1. conduct an independent forensic investigation on the matters raised in Deloitte's resignation letter dated 13 March 2012 as extracted and disclosed in the Announcement dated 15 March 2012 (the "Matters");
2. inform the market of all information about the Matters that is necessary for it to appraise the Group's position, including their implications to the Group's assets, financial and operational position;
3. demonstrate that there is no reasonable regulatory concern about management integrity which will pose a risk to investors and damage market confidence;
4. publish all outstanding financial results and reports, and address any concerns raised by the Company's auditors in their report; and
5. demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet obligations under the Listing Rules.

The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption. The Stock Exchange may modify any of the above resumption conditions and/or impose further conditions if the situation changes.

The Company is taking appropriate steps to fulfil the abovementioned resumption conditions and will keep its shareholders and potential investors informed of the progress as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange was suspended on 15 March 2012 and will remain suspended until further notice.

By Order of the Board
Boshiwa International Holding Limited
Zhong Zheng Yong
Chairman

Shanghai, 7 November 2012

As at the date of this announcement, the executive Directors are Mr. Zhong Zheng Yong, Ms. Chen Li Ping, Mr. Chen Pei Qi and Mr. Wu Ge, the non-executive Director is Mr. Li Shu Jun and the independent non-executive Directors are Mr. Chong Cha Hwa, Dr. Jiang Chang Jian and Mr. Li Zhi Qiang.