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PROVIEW INTERNATIONAL HOLDINGS LIMITED

唯冠國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 334)

FURTHER UPDATE ON THE STATUS OF THE COMPANY

The Listing Committee considered the Acquisition contemplated under the Revised Resumption Proposal a reverse takeover, and the Company will be treated as if it were a new listing applicant. The Company is required to submit a new listing application for the Revised Resumption Proposal to the Stock Exchange and address other outstanding issues raised by the Listing Committee, including the resumption conditions previously imposed on the Company, on or before 31st July, 2013.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Reference is made to the announcements of Proview International Holdings Limited (the “**Company**”) dated 7th December, 2012, 31st December, 2012 and 18th January, 2013 (the “**Announcements**”) respectively in relation to the submission of a revised resumption proposal (the “**Revised Resumption Proposal**”) by the Company to the Stock Exchange dated 30th November, 2012, the rescheduled review hearing and the review hearing decision. Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

According to the Decision Letter, the Review Committee resolved to set aside the cancellation of the Company’s listing status to enable the Revised Resumption Proposal to be considered by the Listing Committee of the Stock Exchange (the “**Listing Committee**”) within two months from the date of the Decision Letter.

* For identification purpose only

The Board is pleased to announce that the Company received a letter from the Listing Committee dated 1st February, 2013 setting out its views on the Revised Resumption Proposal as follows:–

1. the Listing Committee decided that the proposed acquisition of the target business contemplated under the Revised Resumption Proposal (the “Acquisition”) constitutes a reverse takeover under Rule 14.06(6)(a) of the Listing Rules. Accordingly, the Company will be treated as if it were a new listing applicant under Rule 14.54 of the Listing Rules and the Company must comply with the new listing requirements for the Revised Resumption Proposal;
2. the Listing Committee noted that the Acquisition would result in a material dilution of the existing shareholders’ interests in the Company and required the Company to address this issue in restoration of the Company’s public float; and
3. to enable the Listing Committee to consider the Revised Resumption Proposal (and not any other proposal), the Company is required to submit to the Stock Exchange the following on or before 31st July, 2013:–
 - (a) a new listing application for the Revised Resumption Proposal under the Listing Rules;
 - (b) information to address the issue on material dilution of the existing shareholders’ interests in the Company; and
 - (c) information to demonstrate that the Company meets all applicable Listing Rules, including addressing (i) the complaints against existing and former directors of the Company; and (ii) the outstanding resumption conditions previously imposed by the Listing Committee, including publishing overdue financial results required under the Listing Rules and demonstrating adequate internal control system is in place.

The Listing Committee stressed in their said letter that the above are not meant to be exhaustive. If the Company fails to do the above or the Revised Resumption Proposal fails to proceed for any reasons, the Stock Exchange will proceed to cancel the listing of the Company.

The Company is in the process of seeking advice from its financial and legal advisers and will take appropriate steps to address issues raised by the Listing Committee. Should there be any material developments, the Company will make further announcement as and when appropriate.

Warning: Shareholders and potential investors should note that the Revised Resumption Proposal was based on a non-legally binding framework agreement in relation to the Acquisition and is subject to, amongst other things, the entering into of a formal agreement, fulfillment of outstanding issues raised by the Listing Committee, and the target business set out in the Revised Resumption Proposal satisfying the new listing requirements under the Listing Rules. As such, the Revised Resumption Proposal may or may not proceed.

Trading in the shares of the Company was suspended with effect from 2:30 p.m. on 2nd August, 2010 and will remain suspended until further notice.

By Order of the Board
Proview International Holdings Limited
Sun Min
Chairman

Hong Kong, 1st February, 2013

As at the date of this announcement, the executive directors of the Company are Mr. Lu Gui-fang, Mr. Chang I Sun, Mr. Han Su, Mr. Yu Genming and Ms. Sun Min.