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PEARL RIVER TYRE (HOLDINGS) LIMITED

(Continued in Bermuda with limited liability)

(Stock Code: 01187)

RESUMPTION CONDITIONS

Reference is made to

- (a) the circular of Pearl River Tyre (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 10 January 2013 (“**Circular**”) in relation to a major transaction (the “**Major Transaction**”) pursuant to an investment agreement dated 7 December 2012 involving IC Spectrum (Kunshan) Co. Ltd. (德芯電子(昆山)有限公司) (“**ICSC**”), a subsidiary of the Company;
- (b) the announcement of the Company dated 2 January 2014 in relation to the resignation of Mr. Goh Nan Kioh as a non-executive Director and the Chairman of the Company and that Mr. Goh Nan Kioh had confirmed that he had no disagreement with the Board and there were no other matters that needed to be brought to the attention of the shareholders of the Company;
- (c) the announcement of the Company dated 31 March 2014 in relation to the delay in publication of annual results of the Group for the year ended 31 December 2013 to enable a forensic audit on the Major Transaction to be conducted;
- (d) the announcement of the Company dated 31 March 2014 disclosing (i) the resignation of Mr. Goh Nan Yang (brother of Mr. Goh Nan Kioh) as an executive Director who had immediately before his resignation stressed to the Board that a forensic audit was required to investigate the investment into ICSC and to confirm there was no fraud or misappropriation of funds on the investment of ICSC; (ii) on 24 March 2014 and on 31 March 2014, Mr. Goh Nan Kioh alleged that there was conspiracy and fraud involved in relation to the payments pursuant to the investment in ICSC despite having given a confirmation of no disagreement with the Board in his letter of resignation dated 30 December 2013;

- (e) the announcement of the Company dated 14 April 2014 (“**April Announcement**”) in relation to the engagement of Deloitte & Touche Financial Advisory Services Ltd (“**DTFAS**”) to assist the Special Investigation Committee to conduct the Forensic Review; and
- (f) the announcement of the Company dated 11 July 2014 in relation to the enforcement of security by the lenders against the Company’s subsidiary under two loan agreements, and after that the Company no longer has any interest in Guangzhou Pearl River Rubber Tyre Limited.

Unless otherwise defined, capitalized terms used in this announcement should have the meanings as those defined in the April Announcement.

RESUMPTION CONDITIONS

On 10 September 2014, the Board received a letter from The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), in which the Stock Exchange has imposed the following resumption conditions (“**Resumption Conditions**”) on the Company:

1. disclose the findings of the Forensic Review and address issues identified by DTFAS; and if necessary, conduct further investigations with appropriate scope;
2. demonstrate sufficient operations or assets under rule 13.24 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
3. publish all outstanding financial results and address audit qualifications in its results (if any); and
4. demonstrate adequate internal controls have been put in place by the Company.

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 Resumption Conditions and will keep its shareholders and potential investors informed of the progress as and when appropriate.

SUSPENSION OF TRADING IN SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2014 and will continue to be suspended until further notice.

By Order of the Board
Pearl River Tyre (Holdings) Limited
Yang Liu
Chairman and Chief Executive Officer

Hong Kong, 11 September 2014

As at the date of this announcement, the Board comprises executive Directors, namely, Mr. Yang Liu (Chairman and Chief Executive Officer) and Mr. Lo Ka Wai, non-executive Director, namely, Mr. Xu Lei, and independent non-executive Directors, namely, Mr. Lai Ho Man, Dickson, Mr. Wang Xiao Chuan, Mr. Wong Lit Chor, Alexis and Mr. Liu Hongjun.