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## **Mingfa Group (International) Company Limited**

**明發集團(國際)有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00846)**

### **UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING AND FURTHER DELAY IN PUBLICATION OF AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

References are made to the announcements of the Company dated 31 March 2016, 1 April 2016, 22 April 2016, 3 May 2016 and 27 May 2016.

The Board wishes to provide an update to the Shareholders regarding the latest development of the suspension of trading in the shares of the Company.

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

Reference is made to (i) the announcement of the Company dated 31 March 2016 regarding the annual results for the year ended 31 December 2015; (ii) the announcement of the Company dated 1 April 2016 regarding the suspension of trading of the shares (stock code: 00846) and debt securities (stock code: 5901) of the Company (the “**Suspension**”) pending an announcement on further information in relation to the disclaimer of opinion by the auditor of the Company (the “**Auditor**”) on the consolidated financial results of the Company for the year ended 31 December 2015 (the “**Disclaimer of Opinion**”); (iii) the announcement of the Company dated 22 April 2016 regarding the delay in publication and despatch of the annual report for the year ended 31 December 2015; (iv) the announcement of the Company dated 3 May 2016 regarding the conditions which the Company must satisfy before trading can be resumed; and (v) the announcement of the Company dated 27 May 2016 regarding further delay in publication and despatch of the annual report and the annual general meeting for the year ended 31 December 2015.

The board of directors of the Company (the “**Board**”) wishes to provide an update to the shareholders of the Company (the “**Shareholders**”) regarding the latest development of the Suspension.

The audit committee of the Company (the “**Audit Committee**”) appointed an independent professional adviser (the “**Independent Forensic Accountants**”) to carry out investigations in relation to the issues raised by the Auditor as mentioned in the Disclaimer of Opinion, and the Company has been cooperating in full with the Independent Forensic Accountants to facilitate such investigations (the “**Investigations**”).

Since the Investigations commenced on 11 April 2016, the Independent Forensic Accountants has collected, reviewed and analysed a large amount of information and documents from the Company, and conducted various interviews with relevant persons involved. Such work are currently ongoing.

As advised by the Independent Forensic Accountants, further time is needed for the completion of additional inquiries and analytical work for the purpose of the Investigations. Due to the amount of workload required by the Independent Forensic Accountants for the Investigations, the concrete timetable for the completion of the Investigations is currently uncertain.

The Board endeavours to assist the Audit Committee, with the support of the Independent Forensic Accountants, to complete the Investigations as soon as practicable. The Company anticipates that the draft report from the Independent Forensic Accountants can be released on or before 30 June 2016, upon which the Audit Committee will review and analyse the report, and discuss with the Independent Forensic Accountants. The Company also anticipates that the Investigations may be able to be completed by the end of July 2016 and hence, the publication and despatch of the annual report of the Company for the financial year ended 31 December 2015 to the Shareholders will be delayed further to late July 2016.

In the event of any material delay in the timetable or material development in the above matters, further announcement(s) will be made by the Company to update the Shareholders as and when appropriate pursuant to the requirement of the Listing Rules and the SFO.

Trading in the shares and debt securities of the Company on the Stock Exchange will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

On behalf of the Board  
**Mingfa Group (International) Company Limited**  
**WONG WUN MING**  
*Chairman and Executive Director*

Hong Kong, 10 June 2016

*As at the date of this announcement, the Board comprises:*

*Executive Directors:* Mr. Wong Wun Ming, Mr. Huang Qingzhu, Mr. Huang Lianchun and Mr. Huang Li Shui

*Independent Non-Executive Directors:* Mr. Dai Yiyi, Mr. Qu Wenzhou and Mr. Lau Kin Hon