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BOSHIWA INTERNATIONAL HOLDING LIMITED

博士蛙國際控股有限公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

UPDATE ON SUSPENSION OF TRADING

This announcement is made by Boshiwa International Holding Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is also made to the announcements of the Company dated 7 March 2016, 8 April 2016, 9 May 2016, 24 June 2016, 2 August 2016, 26 August 2016 and 31 October 2016 in relation to, among others, the update on suspension of trading.

As mentioned in the announcement of the Company dated 26 August 2016, the Company, the joint provisional liquidators of the Company (the “**Provisional Liquidators**”) and a potential investor (the “**Potential Investor**”) entered into the exclusivity agreement (the “**Exclusivity Agreement**”) on 26 August 2016, pursuant to which the Potential Investor has agreed to advance a secured interest-carrying interim working capital facility of up to HK\$10 million (the “**Facility**”) to a subsidiary of the Company on terms and conditions to be agreed and documented under separate facility agreements. In the event that the Potential Investor is unable to deliver the Facility contemplated under the separate facility agreements, the Exclusivity Agreement will terminate immediately without prejudice to any of the rights or remedy available to the Company and the Provisional Liquidators. The Company, the Provisional Liquidators and the Potential Investor are finalising the terms of the facility agreements for the purpose of obtaining short-term financing as general working capital.

The Company, the Provisional Liquidators and the Potential Investor are also in the process of preparing a viable resumption proposal and formulating steps and plans for fulfilling the resumption conditions as disclosed in the announcement of the Company dated 2 August 2016.

Further announcement(s) will be made by the Company to update the shareholders of the Company on the development of the Company as and when appropriate pursuant to the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

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

There is no assurance that the restructuring will materialise or eventually be consummated. Shareholders and all potential investors of the Company should be aware that the arrangement of the restructuring is subject to further negotiations between the Potential Investor, the Provisional Liquidators and the Company.

For and on behalf of
Boshiwa International Holding Limited
(Provisional Liquidators Appointed)
Stephen Liu Yiu Keung
David Yen Ching Wai
Keiran Hutchison
Joint Provisional Liquidators
who act without personal liabilities

Hong Kong, 30 November 2016

As at the date of this announcement, the executive directors of the Company are Mr. Zhong Zheng Yong, Ms. Chen Li Ping and Mr. Chen Pei Qi.