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**Boshiwa**

## **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 Rule 13.09(2) and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is 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, 31 October 2016, 30 November 2016, 9 December 2016, 22 February 2017, 24 April 2017 and 2 June 2017 in relation to, among others, the update on suspension of trading of the Shares (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

### **LISTING STATUS OF THE COMPANY**

On 10 February 2017, the Listing Department of the Stock Exchange issued a letter to inform the Company that they have decided to place the Company in the third delisting stage under Practice Note 17 to the Listing Rules and required the Company to submit a viable resumption proposal at least 10 business days before the third delisting stage expires (i.e. 4 August 2017).

The Board is pleased to announce that the Company has submitted a resumption proposal to the Stock Exchange on 3 August 2017. In relation to the resumption proposal, the Company has also entered into certain agreements in relation to its business development, debt restructuring and arrangement. Further details thereof will be disclosed in separate announcement(s) to be released by the Company.

**Please note that the above-mentioned resumption proposal submission does not necessarily indicate that trading in the Company’s shares will be resumed. Accordingly, shareholders and potential investors of the Company should exercise caution when dealing in the Company’s shares.**

### **RECENT BUSINESS DEVELOPMENT**

The Group continues to undertake its business in development and retailing of children’s products

through its self-managed retail outlets, retail outlets operated by authorised dealers, wholesale distributors and online sales stores. The Group continues to sell its own branded products and other children's products sourced by it through its self-managed retail outlets as well as retail outlets operated by its authorised dealers. Such retail store network included both physical stores and online stores. The Group has also sold its products to distributors for distribution in various provinces in the People's Republic of China. In light of the change in the retail market that online shopping has become more and more popular than offline shopping, the Group has strived to expand its online business segment. Upon receiving the Facility provided by the Investor, the Group has expanded its sales through retail outlets operated by its authorised dealers to speed up the expansion of its customer base so as to achieve economies of scale, while at the same time, expanded the number of its self-managed retail shops. As at 30 June 2017, the Group had (i) 20 self-managed retail outlets including 2 Boshiwa 365 stores, (ii) 64 retail outlets operated by authorised dealers; (iii) 10 wholesale distributors; and (iv) 12 online stores.

## **PUBLICATION OF OUTSTANDING FINANCIAL RESULTS**

The Company is in course of preparing (i) the announcements for the interim results for the six months ended 30 June 2012, 2013, 2014, 2015, 2016 and 2017 and annual results for the years ended 31 December 2011, 2012, 2013, 2014, 2015 and 2016; and (ii) the annual reports for the years ended 31 December 2011, 2012, 2013, 2014, 2015 and 2016; and (iii) the interim reports for the six months ended 30 June 2012, 2013, 2014, 2015, 2016 and 2017, and will publish the same in due course. Further details will be disclosed in separate announcement(s) to be released by the Company.

## **CONTINUED SUSPENSION OF TRADING**

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

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, 7 August 2017

*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.*