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SUPERB SUMMIT INTERNATIONAL GROUP LIMITED

奇峰國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01228)

RESUMPTION CONDITIONS AND TRANSITIONAL ARRANGEMENTS FOR THE AMENDMENTS TO THE DELISTING FRAMEWORK UNDER THE LISTING RULES

This announcement is made by Superb Summit International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 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).

RESUMPTION CONDITIONS

On 26 July 2018, the Stock Exchange issued a letter notifying the Company that the Stock Exchange has decided to impose on the Company the following resumption conditions (the “**Resumption Conditions**”):

- (i) address all the allegations made against the Company in the report from Muddy Waters, LLC;
- (ii) publish all outstanding financial results and address any audit modifications;
- (iii) demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules; and
- (iv) announce all material information for the Company’s shareholders and other investors to appraise the Group’s position.

The Stock Exchange may modify the above conditions and/or impose further conditions as the Company's circumstances change.

The Company has appointed a financial adviser and legal advisers for the resumption and will use its best endeavour to satisfy the Resumption Conditions and resume trading as soon as practicable.

TRANSITIONAL ARRANGEMENTS FOR THE AMENDMENTS TO THE DELISTING FRAMEWORK UNDER THE LISTING RULES

References are made to (i) the announcement of the Company dated 20 November 2014 in relation to the suspension of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange; and (ii) notice of the Stock Exchange dated 15 December 2015 that under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, the Securities and Futures Commission, has directed the Stock Exchange to suspend all dealings in the Shares from 9:00 a.m. on 15 December 2015. Reference is also made to the amendments to the delisting framework under the Listing Rules which come into effect on 1 August 2018 (the “**Effective Date**”).

As the Shares have been suspended from trading for more than 12 months as at the Effective Date, under Rule 6.01A(2)(b)(ii) of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Shares has remained suspended for 12 continuous months from the Effective Date.

The 12-month period expires on 31 July 2019. If the Company fails to fulfil all the Resumption Conditions to the Stock Exchange's satisfaction and resume trading in the Shares by 31 July 2019, the Listing Department of the Stock Exchange will recommend its Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. This is subject to the Stock Exchange's right to impose a shorter specific remedial period under Rule 6.10 of the Listing Rules if appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 11:19 a.m. on 20 November 2014 and will remain suspended until further notice pending fulfilment of the Resumption Conditions.

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

By order of the Board
Superb Summit International Group Limited
Jing Bin
Executive Director and Chief Executive Officer

Hong Kong, 1 August 2018

As at the date of this announcement, the executive Directors are Mr. Jing Bin (Chief Executive Officer), Mr. Wang Wanyao, Mr. Wang Xinsheng and Mr. Yang Jilin, and the independent non-executive Directors are Mr. Chen Xiaoming, Mr. Li Qunsheng and Mr. Yuan Jun.