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HAITIAN ENERGY INTERNATIONAL LIMITED

海天能源國際有限公司

(in provisional liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1659)

RESUMPTION GUIDANCE

Reference is made to the announcements of Haitian Energy International Limited (in provisional liquidation) (the “**Company**”) dated 25 February 2019, 6 March 2019 and 14 March 2019 in relation to, among others, the entering into of a letter of intent by a subsidiary of the Company for a proposed acquisition of a company established in the People’s Republic of China which holds certain forestry land use rights and paying out certain sums in the aggregate amount of not less than RMB120 million as intention money (the “**Incident**”), and the appointment of joint provisional liquidators to the Company.

The board of directors of the Company received a letter dated 8 March 2019 (the “**Letter**”) from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in which the Stock Exchange sets out the following resumption guidance for the Company:

- (a) demonstrate its compliance with Rule 13.24 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
- (b) have the petition against the Company withdrawn or dismissed and the appointment of any liquidator discharged;

- (c) conduct an appropriate investigation into the Incident, announce the findings and take appropriate remedial actions;
- (d) demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (e) publish any outstanding financial results and address any audit modification; and
- (f) announce all material information for the Company's shareholders and other investors to appraise the Company's position.

The Letter also states that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Letter further sets out that the Stock Exchange may modify or supplement the resumption guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Company's shares has remained suspended for 18 continuous months. The 18-month period expires on 24 August 2020. If the Company fails to remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 24 August 2020, the Listing Department of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period where appropriate.

The Company will keep the holders of the securities of the Company and potential investors informed of the status and development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company will remain suspended until further announcement(s) are made by the Company in accordance with the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

On behalf of the Board
Haitian Energy International Limited
(in provisional liquidation)
Lin Yang
Chairman and Executive Director

21 March 2019

As at the date of this announcement, the Chairman and executive director of the Company is Mr. Lin Yang, the other executive directors of the Company are Mr. Chen Congwen and Mr. Lin Tian Hai; and the independent non-executive directors of the Company are Mr. Chan Kam Fuk and Mr. Xie Zuomin.