

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FLYKE INTERNATIONAL HOLDINGS LTD.

飛克國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01998)

**UPDATE ANNOUNCEMENT
IN RELATION TO THE RESUMPTION PROPOSAL AND
THE MODIFIED RESTRUCTURING**

References are made to (a) the announcement of Flyke International Holdings Ltd. (the “**Company**”) dated 20 March 2017 in respect of, among other things, (i) the Proposed Restructuring; (ii) proposed adoption of new memorandum and articles; (iii) proposed appointment of proposed directors; and (iv) proposed termination of existing share option scheme and adoption of new share option scheme, (b) the announcements of the Company dated 23 March 2017, 6 October 2017 and 8 June 2018 in relation to, among other things, the Acquisition, the New Listing Application, the Second New Listing Application and the Third New Listing Application, (c) the announcements of the Company dated 10 April 2017, 31 May 2017, 30 June 2017, 28 July 2017, 28 August 2017, 28 September 2017, 30 October 2017, 30 November 2017, 29 December 2017, 29 January 2018, 28 February 2018, 28 March 2018, 16 April 2018, 30 April 2018, 30 May 2018, 29 June 2018, 27 July 2018 and 27 August 2018 in relation to, among other things, monthly update on resumption progress and/or delay in despatch of the circular, (d) the announcements of the Company dated 1 August 2018, 1 November 2018, 1 February 2019 and 2 May 2019 in relation to the update on progress of resumption, (e) the announcement of the Company dated 24 September 2018 in relation to the decision of the Listing Division and request for review by the Listing Committee, (f) the announcement of the Company dated 9 November 2018 in relation to the withdrawal of request for review by the Listing Committee, (g) the announcement of the Company dated 16 November 2018 in relation to the Second Delisting Stage, (h) the monthly update announcements dated 27 September 2018, 26 October 2018, 26 November 2018, 24 December 2018, 24 January 2019, 25 February 2019, 26 March 2019, 30 April 2019, and (i) the announcement of the Company dated 11 March 2019 in relation to results of Internal Control Review (the “**Announcements**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board wishes to inform the Shareholders and potential investors of the Company, the Company has on 6 December 2018 submitted a resumption proposal (the “**Resumption Proposal**”) to the Stock Exchange and the Company has announced the results of Internal Control Review setting out the Group’s financial reporting procedures and internal control systems in place on 11 March 2019. The Company and the relevant parties have been addressing comments from the Stock Exchange on the Resumption Proposal. The Stock Exchange has no comments on the Company’s intended new listing application.

At the time of the submission of the Resumption Proposal, Mr. Yang indicated that he intended to proceed with the Modified Restructuring subject to indication from the Stock Exchange that it can proceed to submit the intended new listing application. The Company was subsequently informed by Mr. Yang that he is considering other alternatives, including not to proceed further with the Modified Restructuring in late-May 2019. As at the date of this announcement, no agreement has been entered into between the Company and Mr. Yang. The long stop date in relation to the Restructuring Agreement has expired on 31 December 2018 but the parties to the Restructuring Agreement had previously indicated their agreement to extend the long stop date if the parties are to proceed with the Modified Restructuring. The Company is in the course of following up with Mr. Yang as to his intention and negotiating with him on any possible resolution to continue the Modified Restructuring; and at the same time, together with the Investor A, to actively identify potential investors to participate in the restructuring of debt and equity of the Company in the event that the Modified Restructuring cannot proceed.

Shareholders and potential investors should note that the Second Delisting Stage has expired on 14 May 2019, the Stock Exchange has indicated that it reserves the right to place the Company into third delisting stage.

The Executive has granted the consent under Rule 8.2 of the Takeovers Code for an extension of time for despatch of the Circular to no later than 28 June 2019.

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of any further development and/or the status of Resumption Proposal and the Modified Restructuring as and when appropriate.

WARNING

Shareholders and potential investors should note that the Modified Restructuring and the new listing application may or may not materialise and proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:00 a.m. on 31 March 2014. Trading in the Shares will continue to suspend until further notice and full satisfaction of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange.

By order of the Board
Flyke International Holdings Limited
CHIN Chang Keng Raymond
Executive Director

Hong Kong, 31 May 2019

As of the date of this announcement, the executive Directors are Mr. FONG Sai Mo and Mr. CHIN Chang Keng Raymond and the independent non-executive Directors are Mr. CHU Kin Wang, Peleus and Mr. ZHU Guohe.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.