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**FUGUINIAO CO., LTD.**  
**富貴鳥股份有限公司**

*(A joint stock company established in the People's Republic of China with limited liability)*  
**(Stock Code: 1819)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Fuguiniao Co., Ltd. (the “**Company**”) published the “Announcement on Receiving the Disciplinary Decision by Shanghai Stock Exchange” (the “**Announcement**”) on the Shanghai Stock Exchange on 6 June 2019.

As disclosed in the Announcement, among other things, the Company issued domestic corporate bonds (“**the Bonds**”) in the total principal amount of not more than RMB 800 million in the People's Republic of China on 22 April 2015. The Bonds were listed on the Shanghai Stock Exchange. After making reasonable enquiries, the Company and related parties have the following violations:

1. Failure to fulfill credit risk management obligations as required
  - (i) According to the terms and conditions set out in the Bonds, the Company should fulfill its obligation to repay the principal and interests of the Bonds in April 2018, however, the Company has not been able to formulate a plan for resolving and disposing the Bonds' credit risk nor initiated any measures;
  - (ii) After failure in repaying the Bonds on schedule, the Company did not disclose the progress of the resolution and disposal of the default, the resolutions and disposal measures taken and the measures to be further taken; and
  - (iii) The Company did not disclose its external guarantees truthfully in the 2015 annual report and 2016 interim report of the Company and did not temporarily disclose its liquidity status when the balance ratio of new external guarantees in 2017 exceeded 20% of the net assets as at the year ended 2016.

## 2. Failure to disclose periodic reports as required

- (i) The Company has not submitted nor disclosed the annual report to the Shanghai Stock Exchange. Under the supervision and monitoring of the Shanghai Stock Exchange, the Company has still failed to submit and disclose the 2017 annual report and the 2018 interim report; and
- (ii) The Company received a written request from KPMG on 26 August 2016 which considered that the Company might have provided a guarantee for a loan of RMB 800 million of the Company by way of pledging deposit and deposit certificates. KPMG had reminded the board of directors of the Company (the “**Board**”) the compliance risks involved in the relevant matters. However, the Company still stated in its 2016 interim report that there were no guarantees provided by the Company, which is inconsistent with the fact.

The above actions of the Company violated the provisions of Article 8, Article 35, Article 41 and Article 46 of the Corporate Bonds Credit Risk Management Guidelines of Shanghai Stock Exchange (Trial) and Rule 3.2.1, Rule 3.2.2 and Rule 3.3.1 of the Corporate Bonds Listing Rules of Shanghai Stock Exchange. Lam Wo Ping, Chairman of the Board, failed to supervise the Company in formulating a plan for the Bonds’ credit risk management and disclosing periodic reports in accordance with the regulations and has not disclosed the relevant information when he knew or should have known that the Company has external guarantees, was responsible for the above violations of the Company.

In view of the above-mentioned violations of their natures and circumstances, in accordance with Rule 1.8, Rule 6.2 and Rule 6.4 of the Corporate Bonds Listing Rules of Shanghai Stock Exchange and provisions of Disciplinary Actions and Measures for the Implementation of Regulatory Measures of the Shanghai Stock Exchange, the Shanghai Stock Exchange has made the following disciplinary decisions after being examined and approved by the Disciplinary Committee of the Shanghai Stock Exchange:

1. Notify the disciplinary action against the Company.
2. The disciplinary action was given to Lam Wo Ping, Chairman of the Board.

For the above-mentioned violations by the Company and related parties and the disciplinary actions imposed by the Shanghai Stock Exchange, the Shanghai Stock Exchange will notify the China Securities Regulatory Commission, include such information in the integrity file and make available to the public.

For full details of the Announcement, please refer to the announcement published by the Company on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/home/search/?webswd=14> 富贵鸟) on 6 June 2019.

By order of the Board  
**Fuginiao Co., Ltd.**  
**Lam Wo Ping**  
*Chairman*

Hong Kong, 10 June 2019

*As at the date of this announcement, the executive Directors are Mr. Lam Wo Ping, Mr. Lam Wing Ho, Mr. Lam Wo Sze and Mr. Hong Huihuang; and the independent non-executive Directors are Mr. Wang Zhiqiang, Mr. Cheung Ming Hung and Mr. Chung Wai Man.*