

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.



天喔國際控股有限公司 Tenwow International Holdings Limited

(In Provisional Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01219)

UPDATE ON RESUMPTION PROGRESS

This announcement is made by Tenwow International Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), 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).

References are made to the announcements (the “**Announcements**”) of the Company dated 10 May 2018, 12 June 2018, 29 June 2018, 23 July 2018, 17 August 2018, 27 August 2018, 5 November 2018, 12 November 2018, 19 November 2018, 30 November 2018, 12 February 2019, 17 April 2019, 13 May 2019 and 31 May 2019. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATES

In order to further enhance the transparency of the Group and provide information with which shareholders and potential investors of the Company may better appraise the business development and financial position of the Group in a timely manner, the Board would like to update its shareholders and potential investors on certain unaudited financial and operating data of the Group for the year ended 31 December 2018 and for the three months ended 31 March 2019.

Business operation

The Group continues to carry out its business of manufacturing, distribution and trading of beverages, food and snacks and others in the PRC. The Group continues to distribute both own-brand products and third party brand products.

Based on the Board’s initial assessment with reference to currently available information, the Group’s total revenue amounted to approximately RMB1.8 billion for the year ended 31 December 2018, representing a year-on-year decrease of 64%. For the three months ended 31 March 2019, total revenue amounted to approximately RMB260 million. During preparation and review of the Group’s financial information, the Board is of the view that necessary provisions may be made due to uncertainty in the recoverability of receivables and inventories. Further announcement will be made by the Company as and when appropriate.

The Board wishes to remind shareholders and potential investors of the Company that the above financial and operation data have not been audited or reviewed by auditors. Accordingly, figures and commentary contained in this announcement should in no way be regarded as any indication or assurance on the financial results of the Group including those for the year ended 31 December 2018 and the three months ended 31 March 2019. Shareholders and potential investors of the Company are cautioned not to place undue reliance on such data.

Asset freeze

As set out in the announcement of the Company dated 12 June 2018, based on the Group's enquiries to the relevant PRC authorities, the Shanghai Municipal Public Security Bureau had temporarily frozen (i) certain parcels of land of the Group with an aggregate gross floor area of 814,131 square metres and the properties with an aggregate gross floor area of 276,659 square metres thereto which are used by the Group as production facilities, offices and warehouses, and (ii) the equity interests of 11 subsidiaries of the Company that are held by the Group.

Based on the latest information available to the Company:

- (a) all parcels of land and properties previously frozen by the Shanghai Municipal Public Security Bureau have been released;
- (b) further to the announcement of the Company dated 13 May 2019, (i) out of those certain parcels of land of the Group with an aggregate gross floor area of 273,178 square metres released by the Shanghai Municipal Public Security Bureau, 23,055 square metres are now frozen by creditors; and (ii) out of those properties with an aggregate gross floor area of 40,156 square metres thereof released by the Shanghai Municipal Public Security Bureau, 5,595 square metres are now frozen by various creditors; and
- (c) equity interests of the 11 subsidiaries of the Group previously temporarily frozen by the Shanghai Municipal Public Security Bureau have all been released, but equity interests of 2 of these 11 subsidiaries of the Group have been frozen by creditors of the Group.

CONTINUED SUSPENSION OF TRADING

All dealings in the shares of the Company have been suspended with effect from 9:00 a.m. on 13 August 2018. Trading in the shares of the Company will remain suspended until further notice pending fulfilment of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

Subject to the application and grant of a validation order, any transfer of Shares may be restricted as Hong Kong Securities Clearing Company Limited may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Company's shares, including the suspension of acceptance of deposits of share

certificates of the Company into CCASS. 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.

By Order of the Board
Tenwow International Holdings Limited
(in Provisional Liquidation)
Lin Qi
Chairman

Hong Kong, 14 June 2019

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi and Mr. Yeung Yue Ming; the non-executive director of the Company is Mr. Liu Zhao; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Hu Hongwei and Mr. Lau Fai Lawrence.