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**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)**

**(1) UPDATE ANNOUNCEMENT  
THE MODIFIED RESTRUCTURING WILL NOT PROCEED  
AND  
(2) THIRD DELISTING STAGE**

This announcement is made by Flyke International Holdings Limited (the “**Company**”) 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 under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

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 31 May 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.

As disclosed in the monthly update announcement dated 31 May 2019, 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. 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 has been following up with Mr. Yang as to his intention and negotiating with him on any possible resolution to continue the Modified Restructuring. The Company wishes to inform the Shareholders that the Modified Restructuring will no longer proceed.

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. As the Modified Restructuring will no longer proceed, the Company accordingly will not apply for a further extension of time for despatch of the Circular under Rule 8.2 of the Takeovers Code.

### **Third Delisting Stage**

Shareholders and potential investors should note that the Second Delisting Stage has expired on 14 May 2019. On 21 June 2019, the Stock Exchange issued a letter to the Company that the Stock Exchange has decided to place the Company into the third delisting stage (the “**Third Delisting Stage**”) under Practice Note 17 to the Listing Rules. The Third Delisting Stage will commence on 4 July 2019 and will expire on 3 January 2020. The Company should submit a viable resumption proposal to the Stock Exchange at least 10 business days before the Third Delisting Stage expires (i.e. 17 December 2019) to address the following resumption conditions:

- (a) demonstrate that the Company has a sufficient operations or assets as required under Rule 13.24;
- (b) address the audit issues stated in the letter from the Stock Exchange of 23 September 2014 and the bank discrepancies mentioned in the Company’s announcements of 2 April and 21 May 2015, take all necessary remedial actions and inform the market of all material information;
- (c) publish all outstanding financial results and address any audit qualifications; and
- (d) demonstrate that the Company has in place adequate and effective financial reporting procedures and internal control systems to meet its obligations under the Listing Rules.

If no viable resumption proposal is received by the Stock Exchange by the end of the Third Delisting Stage, the Company’s listing will be cancelled.

As stated in the Stock Exchange’s letter to the Company dated 21 June 2019, the Company has the right under Rule 2B.06(1) to have the ruling of placing the Company into the Third Delisting Stage reviewed by the Listing Committee. As at the date of this announcement, the Company has no intention to apply for a review.

## **WARNING**

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of any further development as and when appropriate. 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, 28 June 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.*