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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

UPDATE ON SPECIAL INVESTIGATION COMMITTEE

Reference is made to the announcement of the Company dated 17 September 2018 and 30 October 2018 in relation to the formation of the SIC and extension of scope of work of the IRA respectively (collectively, the “**Announcements**”).

Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Announcements.

The IRA has provided a preliminary draft report (the “**Preliminary Report**”) to the SIC on the Suspected Unapproved Transfers. The SIC has held a meeting to discuss about the Preliminary Report and has resolved to proceed with the following follow-up actions:

1. to provide the Preliminary Report to the auditors of the Company for review;
2. to discuss with the auditors of the Company, to identify any problematic financial figures and to determine the regulatory implications thereof, including, inter alia, whether there is any breach of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
3. to confirm with the IRA as to whether there is any unauthorized fund transfer during the period between April and July 2018;
4. to further improve the internal control measures of the Company.

The IRA is now still investigating other matters and will update the SIC and the board of directors of the Company in due course.

In the meantime, the Company is pleased to update the shareholders of the Company and the public that, the auditors of the Company has commenced the field work in respect of the audit of the financial statements of the Company. The Company will use its best endeavor to announce those results announcements which are not yet announced as soon as possible.

The Company will publish announcement(s) to update its shareholders of any major progress to the above matters, as and when appropriate.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice.

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

By Order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shu Cewan
Chairman

Hong Kong, 20 September 2019

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Shu Cewan (Chairman and Chief Executive Officer), Mr. Zhu Yongqiu, Mr. Shen Xiaowei, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.

** In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*