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Burwill Holdings Limited
寶威控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 24)

QUARTERLY UPDATE ON RECENT DEVELOPMENT OF THE GROUP

This announcement is made by Burwill Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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 Company’s announcements (“**Announcements**”) dated 21 August 2019, 29 August 2019, 4 September 2019, 13 September 2019, 18 September 2019 and 4 November 2019. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

UPDATE

Business Operation

The Group continues to carry on its business in international metal trading at a minimum and it mainly represents the execution of the old contracts.

Restructuring

The Board has liaised with various parties regarding the disposal of the equity interest in an associated company and has identified certain potential investors to participate in the restructuring of debt and equity of the Company. As at the date of this announcement, no commitment and no formal agreement in respect of potential restructuring of the Company has been reached or entered into by the Company. Further announcements will be made by the Company in respect of the resumption plan as and when appropriate.

Appointment of Provisional Liquidators of the Company in Hong Kong

Bangkok Bank Public Company Limited, one of creditors of the Company, has applied to appoint provisional liquidators over the Company. A hearing for the appointment of provisional liquidators of the Company will be heard at the High Court of Hong Kong on 27 November 2019.

The Company will seek legal advice in relation to the matter and keep the public informed of the progress by making further announcements as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company has been suspended since 19 August 2019 and will continue to be suspended until further notice. **Holders of the shares of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board
Burwill Holdings Limited
Ng Man Fai, Matthew
Director

Hong Kong, 15 November 2019

As at the date of this announcement, the Board of the Company comprises Mr. Chan Shing and Mr. Ng Man Fai, Matthew as executive directors; and Mr. Huang Shenglan as non-executive director.