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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01219)

UNAUDITED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2019

This announcement is made by Tenwow International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 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 announcements of the Company dated 12 June 2018, 17 August 2018, 27 August 2018, 12 November 2018, 12 February 2019, 19 February 2019, 1 March 2019, 29 March 2019, 4 April 2019, 13 May 2019, 14 June 2019, 2 July 2019, 12 August 2019, 30 August 2019, 20 September 2019 and 11 October 2019 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UNAUDITED FINANCIAL INFORMATION

Pursuant to Rule 13.49(6) and 13.48(1) of the Listing Rules, the Company is required to publish its preliminary results for the six months ended 30 June 2019 (“**Interim Results**”) not later than 31 August 2019 and despatch its interim report for the same financial period (“**Interim Report**”) to Shareholders on or before 30 September 2019.

As additional time is required by the Company to finalise the Group’s consolidated management accounts for the six months ended 30 June 2018, publication of the Interim Results and despatch of the Interim Report have been delayed. Such delay constitutes breaches of Rules 13.49(6) and 13.48(1) of the Listing Rules. Further announcement(s) will be made to inform Shareholders of the date of release of the Interim Results and despatch of the Interim Report, as and when appropriate.

In order to keep the Shareholders and potential investors of the Company informed of the Group’s business operation and financial position, the Board sets forth below preliminary unaudited consolidated financial information extracted from the draft management accounts of the Group for the six months ended 30 June 2019. The Directors confirm that the following preliminary unaudited consolidated financial information is prepared on the same basis as used in the audited financial statements of the Group for the year ended and as of 31 December 2018.

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2019

	2019 RMB'000
Revenue	464,298
Cost of sales	<u>(373,355)</u>
Gross profit	90,943
Finance income	86
Other income	2,651
Other losses — net	(6,723)
Distribution costs	(44,161)
Administrative expenses	<u>(51,422)</u>
Operating loss	(8,626)
Finance expenses	(50,503)
Share of losses of associates	<u>(12)</u>
Loss before income tax	(59,141)
Income tax expense	<u>(1,797)</u>
Loss for the period	<u><u>(60,938)</u></u>

CONSOLIDATED BALANCE SHEET

	Unaudited As at 30 June 2019 RMB'000	Audited As at 31 December 2018 RMB'000
Non-current assets		
Property, plant and equipment	694,155	705,176
Land use rights	161,597	162,553
Goodwill	31,933	31,933
Other intangible assets	51,893	53,908
Investments in associates	3,613	3,785
	<u>943,191</u>	<u>957,355</u>
Current assets		
Inventories	379,490	365,719
Land use rights	3,812	3,812
Trade and other receivables	403,085	383,914
Restricted bank deposits	23,694	15,049
Cash and cash equivalents	41,243	17,735
	<u>851,324</u>	<u>786,229</u>
Current liabilities		
Trade and other payables	1,049,336	973,245
Contract liabilities	201,225	161,715
Borrowings	2,592,137	2,609,080
Deferred income	1,765	1,765
Finance lease payables	38,266	38,266
Current tax liabilities	5,608	6,247
	<u>3,888,337</u>	<u>3,790,318</u>
Net current liabilities	<u>(3,037,013)</u>	<u>(3,004,089)</u>
Total assets less current liabilities	<u>(2,093,822)</u>	<u>(2,046,734)</u>
Non-current liabilities		
Deferred income	14,997	16,993
Deferred tax liabilities	16,148	15,418
	<u>31,145</u>	<u>32,411</u>
NET LIABILITIES	<u>(2,124,967)</u>	<u>(2,079,145)</u>
Capital and reserves		
Share capital	176,448	176,448
Share premium	1,190,822	1,190,822
Reserves	(3,539,323)	(3,499,574)
Equity attributable to owners of the Company	<u>(2,172,053)</u>	<u>(2,132,304)</u>
Non-controlling interests	47,086	53,159
TOTAL EQUITY	<u>(2,124,967)</u>	<u>(2,079,145)</u>

The Board wishes to emphasise that the preliminary unaudited consolidated financial information set out above is extracted from the Group's unaudited draft management accounts and is subject to changes resulting from, among other things, (i) findings of the Forensic Investigation; (ii) further review by the Company and relevant professional parties; (iii) the valuation results of property, plant and equipment; and (iv) any potential adjustments that might be proposed, in particular, related to the Transactions.

Shareholders and potential investors should note that the above unaudited consolidated financial information of the Group has not been reviewed by the audit committee of the Company, nor has it been reviewed or audited by the Company's auditor. The unaudited consolidated financial information set out above is only based on the preliminary assessment of the Board after reviewing the unaudited management accounts of the Group for the six months ended 30 June 2019, and is not based on any other data or information that has been audited or reviewed by the Company's auditor. The Board cannot guarantee that such unaudited consolidated financial information truly reflects the financial performance and position of the Group and such information might be misleading if any potential adjustments have not been taken into account.

Shareholders and potential investors should exercise extreme caution when considering the unaudited financial information disclosed above and when dealing in the shares of the Company.

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, 5 December 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 directors of the Company are Mr. Liu Zhao and Mr. Hu Hongwei; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Lau Fai Lawrence and Ms. Shen Congju.