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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(provisional liquidators appointed)

(for restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

**DECISION OF THE LISTING REVIEW COMMITTEE
CANCELLATION OF LISTING**

This announcement is made by Hsin Chong Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 30 July 2019, 20 August 2019 and 14 November 2019 (collectively, the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

Decision of the Listing Review Committee

On 19 August 2019, the Company requested for a review of the Delisting Decision and the review hearing of the Delisting Decision was held on 11 December 2019. On 17 December 2019, the Listing Review Committee decided to uphold the Delisting Decision and the Company’s listing should be cancelled under Rule 6.01A (the “**LRC Decision**”).

The Company is obtaining legal and professional advice and will decide what the appropriate step(s) to be taken including but not limited to apply for review against the LRC Decision.

Should there be any material development(s), further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING IN THE SHARES OF THE COMPANY

Trading in the shares of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Holders of the shares and other securities of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company. Shareholders who have any queries about the implications of the cancellation of the Company's listing are advised to obtain appropriate professional advice.

For and on behalf of
Hsin Chong Group Holdings Limited
(provisional liquidators appointed)
(for restructuring purposes only)
Osman Mohammed Arab
Mathew Conner Clingerman
Lai Wing Lun
Joint Provisional Liquidators
who act without personal liability

Hong Kong, 20 December 2019

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non- executive Chairman and Non-executive Director; Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer) and Mr. Wilfred WU Shek Chun (Chief Risk Officer) as Executive Directors; Mr. YAN Jie and Mr. CHEN Lei as Non-executive Directors. All powers of the directors ceased pursuant to the order made by Bermuda Court on 1 November 2019.