

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



承兴国际控股有限公司

Camsing International Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2662)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Camsing International Holding Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and 13.24A 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

References are made to (i) the announcements of the Company dated 5 July 2019, 9 July 2019, 16 July 2019, 18 July 2019, 19 July 2019, 29 July 2019, 15 August 2019, 4 September 2019, 30 September 2019 and 10 October 2019; and (ii) the quarterly update announcement of the Company dated 18 October 2019 (the “**Previous Quarterly Update Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Previous Quarterly Update Announcement.

UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP

The business operations of the Group comprise two major segments, namely (i) sales and distribution of IP derived products and mobile devices; and (ii) IP licensing and comprehensive services. As disclosed in the announcement dated 18 July 2019, the Group had temporarily halted the business operations of the two Relevant Subsidiaries whose bank accounts have been restricted for use. The business operations of the Relevant Subsidiaries remain halted as at the date of this announcement. Save for the business operations of the Relevant Subsidiaries, the Group continues to engage in its existing business.

RESUMPTION GUIDANCE

The Stock Exchange has set out the below resumption guidance for the Company in August 2019 and October 2019:

- (a) disclose details of the Custody of Ms. Lo by the Bureau and its impact on the Company's financial and operation position;
- (b) demonstrate that there is no reasonable regulatory concern about management integrity, and/or any persons with substantial influence over the Company's management and operations which will pose a risk to investors and damage market confidence;
- (c) demonstrate its compliance with Rule 13.24 of the Listing Rules to warrant the continued listing of the Shares;
- (d) clarify the Company's current shareholding structure;
- (e) announce all material information for the Shareholders and investors to appraise its position; and
- (f) publish all outstanding financial results and address any audit modifications.

UPDATE ON RESUMPTION PROGRESS

The Company has continued to take active steps to address and comply with the Resumption Guidance as disclosed above. Further to the actions being taken by the Company as mentioned in the Previous Quarterly Update Announcement, the Company is in active discussions with potential business partners for business collaborations to maintain and facilitate the existing business of the Group, leveraging on the IP resources that the Group holds. Discussions with the potential partners are still on-going and, as at the date of this announcement, no formal agreement has been entered into in relation to the cooperation. The Company is also maintaining contacts with the Bureau in relation to the Custody and release of books and records of the Group required for an audit of its financial statements.

Reference is also made to the announcement of the Company dated 4 December 2019. As a result of the resignation of Mr. Lei Jun as an independent non-executive Director on 3 December 2019, the Company fails to meet the requirements of (i) having at least three independent non-executive Directors on the Board under 3.10(1) of the Listing Rules; and (ii) the audit committee comprising only non-executive directors with a minimum of three members under Rule 3.21 of the Listing Rules. In order to ensure compliance with the Listing Rules, the Company is making its best endeavour to identify suitable candidate(s) to fill the casual vacancies on the Board for the position of independent non-executive Director as soon as possible.

The Company will inform the public of material developments and the resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 19 July 2019 and will remain suspended until further notice.

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board of Directors
Camsing International Holding Limited
Liu Hui
Executive Director

Hong Kong, 20 January 2020

As at the date of this announcement, the Board comprises Ms. Lo Ching (duties suspended) and Ms. Liu Hui as the executive Directors and Mr. Ross Yu Limjoco and Mr. Zheng Yilei as the independent non-executive Directors.

* *The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*