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**LONGRUN TEA GROUP COMPANY LIMITED**  
**龍潤茶集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2898)**

**UPDATE ON SUSPENSION OF TRADING**

This announcement is made by the board of directors (the “**Board**”) of Longrun Tea Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated 28 February 2018, 22 June 2018, 24 August 2018, 7 November 2018, 11 February 2019, 15 February 2019, 2 May 2019, 7 August 2019 and 7 November 2019 in relation to the Company’s updates on suspension of trading (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless stated otherwise.

**UPDATE ON SUSPENSION OF TRADING**

Reference is made to the Company’s announcement dated 9 January 2020 in relation to the Listing Review Committee’s decision to uphold the Delisting Decision (the “**LRC Decision**”). After seeking legal and professional advice, on 20 December 2019, the Company filed a notice of application for leave to apply for judicial review to the High Court of Hong Kong (the “**JR Application**”) to challenge the LRC Decision.

The Company is currently preparing for the judicial review. The Company will continue to keep the shareholders and potential investors of the Company informed of any material development to the JR Application as and when appropriate and in accordance with the Listing Rules.

## **BUSINESS OPERATIONS**

The Company is an investment holding company and its subsidiaries are principally engaged in the distribution of tea products, pharmaceutical products and other food products. The Group has maintained its business operations since the suspension of trading in the Shares on 15 June 2017. As at the date of this announcement, the Group has been carrying on its business as usual.

The Directors are of the view that the business operations of the Group have not been adversely affected by the suspension of trading of the Shares.

## **CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the Company's announcements dated 28 March 2019, 18 April 2019, 22 May 2019, 24 June 2019, 12 July 2019, 2 August 2019, 13 September 2019, 11 October 2019, 15 November 2019 and 17 January 2020. The Company intends to continue its transactions with LRTG, a connected person (as defined in the Listing Rules) of the Company, pursuant to the Purchase Agreement. The Company expects that a circular including (i) details of the new annual caps; (ii) a letter from an independent financial adviser containing its advice to the independent Board committee and the independent shareholders of the Company on the new annual caps; (iii) recommendation from an independent Board committee to the independent shareholders of the Company; and (iv) a notice of extraordinary general meeting of the Company, will be despatched to the shareholders of the Company on or before 27 March 2020.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 15 June 2017 until further notice.

By Order of the Board  
**Longrun Tea Group Company Limited**  
**Chiu Ka Leung**  
*Chairman of the Board*

Hong Kong, 7 February 2020

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Dr. Chiu Ka Leung  
Ms. Yeh Shu Ping  
Mr. Jiao Shaoliang  
Dr. He William

*Independent non-executive Directors:*

Mr. Lam Siu Hung  
Mr. Guo Guoqing  
Mr. Kwok Hok Lun  
Dr. Liu Zhonghua