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HOSA INTERNATIONAL LIMITED

浩沙國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02200)

ANNOUNCEMENT

NON-COMPLIANCE WITH RULES 3.10, 3.11, 3.21 AND 3.23 OF THE LISTING RULES

The Board of Directors hereby announces that:

Reference is made to the announcements respectively dated 31 July 2018 and 17 January 2020 in relation to the resignation of the independent non-executive directors.

NON-COMPLIANCE WITH RULES 3.10, 3.11, 3.21 AND 3.23 OF THE LISTING RULES

According to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company is required to have at least three independent non-executive directors. According to Rule 3.10(2) of the Listing Rules, at least one of the independent non-executive directors of the Company must have appropriate professional qualifications or accounting or related financial management expertise (the “**Qualification**”). According to Rule 3.21 of the Listing Rules, the audit committee of the Company must comprise a minimum of three members, and at least one of whom is an independent non-executive director who has the Qualification.

According to Rule 3.23, the Company shall immediately inform the Exchange and publish an announcement in accordance with rule 2.07C containing the relevant details and reasons if the Company fails to set up an audit committee or at any time has failed to meet any of the other requirements set out in rule 3.21 regarding the audit committee. The Company shall set up an audit committee and/or appoint appropriate members to the audit committee to meet the requirement(s) within three months after failing to meet such requirement(s).

Following the resignation of all the independent non-executive directors:

1. there will be no independent non-executive directors on the Board, falling below the minimum number required under Rule 3.10(1) of the Listing Rules;
2. there will be no independent non-executive director of the Company who has the Qualification as required under Rule 3.10(2) of the Listing Rules; and
3. the audit committee of the Company would comprise no independent non-executive director with the Qualification as required under Rule 3.21 of the Listing Rules; and
4. there will be no member in the Audit Committee of the Company, below the minimum number as required under Rule 3.21 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to act as an additional independent non-executive director of the Company to meet the requirement set out in Rules 3.10 and 3.21 of the Listing Rules as soon as practicable, and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcements as and when appropriate.

By order of the Board
Hosa International Limited
Shi Hongliu
Chairman

Hong Kong, 13 March 2020

As at the date of this announcement, the executive directors are Mr. Shi Hongliu, Mr. Shi Hongyan and Mr. Shi Zhixiong.