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# **Bolina**

**BOLINA HOLDING CO., LTD.**

**(IN LIQUIDATION)**

航標控股有限公司

(清盤中)

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 1190)**

## **UPDATE ON SUSPENSION OF TRADING**

**Financial Adviser to the Company**

**VEDA | CAPITAL**

智略資本

This announcement is made by Bolina Holding Co., Ltd. (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company dated 17 January 2020, 17 December 2019, 18 September 2019, 21 June 2019, 21 March 2019, 20 December 2018 and 12 October 2018 (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

## **UPDATE ON RESUMPTION PLAN**

On 17 January 2020, the Company made an announcement informing its shareholders that the Company and the Investors entered into the Restructuring Agreement to implement a restructuring of the Company.

The Company wishes to update its shareholders that on 16 March 2020, on behalf of the Company, the Company’s financial adviser had submitted a resumption proposal to the Stock Exchange in support of the resumption of trading in the Shares, involving, among other things: (i) subscription of new shares of the Company by the Investors; (ii) the conducting of an open offer on a fully underwritten basis; (iii) implementation of a scheme of arrangement with the creditors of the Company; and (iv) implementation of a capital reorganization involving share consolidation and capital reduction.

The Company will inform the general public of any further development of the resumption application whenever appropriate.

## **CONTINUED SUSPENSION OF TRADING**

All dealings in the Shares were halted with effect from 9:59 a.m. on 17 September 2018. Trading in the Shares will remain suspended pending fulfilment of the Resumption Guidance and any supplement or modification thereto. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

For and on behalf of  
**Bolina Holdings Co., Ltd.**  
**(In Liquidation)**  
**Lai Kar Yan (Derek)**  
**Ho Kwok Leung Glen**  
*Joint and Several Liquidators*  
*Acting as agents without personal liability*

Hong Kong, 17 March 2020

*As at the date of this announcement, the executive directors of the Company are Zheng Zhihong, Sun Yumei, Lam Ying Choi, Donny and Zhang Shilei; and the independent non-executive directors of the Company are Jiang Guoxiang, Zhang Shujun and Xia Zhongping.*