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**FLYKE INTERNATIONAL HOLDINGS LTD.**

**飛克國際控股有限公司**

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

**(Stock Code: 01998)**

**ANNOUNCEMENT OF INTERIM RESULTS  
FOR THE SIX MONTHS ENDED 30 JUNE 2019**

**FINANCIAL HIGHLIGHTS**

For the six months ended 30 June 2019, the Group's:

- Revenue was recorded as nil (2018: Nil)
- Loss attributable to owners of the Company was RMB1,465,000 (2018: loss of RMB2,798,000)
- Loss per share was RMB0.02 cent (2018: loss of RMB0.03 cent)

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2019 (2018: Nil).

The board (the "Board") of directors (the "Director(s)") of Flyke International Holdings Ltd. (the "Company") is pleased to announce the consolidated results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2019, together with comparative figures for the six months ended 30 June 2018, as follows:

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

*FOR THE SIX MONTHS ENDED 30 JUNE 2019*

	<i>Notes</i>	<b>Six months ended 30 June</b>	
		<b>2019</b>	<b>2018</b>
		<b><i>RMB'000</i></b>	<b><i>RMB'000</i></b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>REVENUE</b>		—	—
Administrative expenses		<b>(1,401)</b>	(1,890)
Other expenses		<b>(64)</b>	(908)
		<hr/>	<hr/>
<b>LOSS BEFORE TAX</b>	4	<b>(1,465)</b>	(2,798)
Income tax expense	5	—	—
		<hr/>	<hr/>
<b>LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		<b>(1,465)</b>	(2,798)
<b>Other comprehensive expenses after tax:</b>			
<i>Items that may be reclassified to profit or loss:</i>			
Exchange differences on translation of non-PRC operations		<b>(44)</b>	(601)
		<hr/>	<hr/>
<b>TOTAL COMPREHENSIVE EXPENSES FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		<b>(1,509)</b>	(3,399)
		<hr/> <hr/>	<hr/> <hr/>
<b>LOSS PER SHARE (RMB)</b>	6		
— Basic		<b>(0.002)</b>	(0.003)
		<hr/> <hr/>	<hr/> <hr/>
— Diluted		<b>(0.002)</b>	(0.003)
		<hr/> <hr/>	<hr/> <hr/>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	30 June 2019 <i>RMB'000</i> (Unaudited)	31 December 2018 <i>RMB'000</i> (Audited)
<b>Current assets</b>		
Other receivables	1	1
Cash and cash equivalents	<u>241</u>	<u>240</u>
<b>Total current assets</b>	<u>242</u>	<u>241</u>
<b>Current liabilities</b>		
Other payables	38,905	37,397
Amount due to the controlling shareholder	1,369	1,369
Amount due to a deconsolidated subsidiary	<u>6,298</u>	<u>6,296</u>
<b>Total current liabilities</b>	<u>46,572</u>	<u>45,062</u>
<b>Net current liabilities</b>	<u>(46,330)</u>	<u>(44,821)</u>
<b>NET LIABILITIES</b>	<u>(46,330)</u>	<u>(44,821)</u>
<b>Capital and reserves</b>		
Share capital	71,551	71,551
Reserves	<u>(117,881)</u>	<u>(116,372)</u>
<b>TOTAL DEFICIT</b>	<u>(46,330)</u>	<u>(44,821)</u>

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
*FOR THE SIX MONTHS ENDED 30 JUNE 2019*

**1. GENERAL INFORMATION**

Flyke International Holdings Ltd. (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Unit D, 12/F, Seabright Plaza, 9-23 Shell Street, North Point, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the trading in shares of the Company has been suspended since 31 March 2014.

The Company is an investment holding company.

**2. BASIS OF PREPARATION**

These condensed consolidation financial statements (“Interim Financial Statements”) have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Interim Financial Statements should be read in conjunction with the 2018 annual financial statements. The accounting policies and methods of computation used in the preparation of these Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2018.

**Suspension of trading in shares of the Company**

References are made to the Company’s announcements dated 31 March 2014 and 30 April 2014 in relation to, among others things, clarification of the press release and delay in publication of the audited consolidated financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2013. At the request of the Company, trading in shares of the Company has been suspended since 31 March 2014.

On 23 September 2014, the Stock Exchange issued a letter to the Company stating that it considers appropriate to impose on the Company the following conditions for resumption of trading in shares of the Company (the “Resumption Conditions”):

- (i) disclose the findings of the investigation on the outstanding audit issues of previous auditors (the “Outstanding Audit Issues”) and if necessary, conduct further investigations with appropriate scope to resolve the Outstanding Audit Issues;
- (ii) publish all outstanding financial results and reports and address any audit qualifications; and
- (iii) demonstrate adequate internal controls have been put in place by the Company.

Reference is made to the Company’s announcement dated 5 September 2016, the Directors have recently tried and have not been able to gain access to the plants of the Group located in the People’s Republic of China (“PRC”). In addition, the Company has not been able to contact Mr. Lin Wenjian, the legal representative of the subsidiaries of the Company established in the PRC (“PRC Subsidiaries”). In spite of repeated requests from the Company, since the resignation of Mr. Lin Wenjian as a director of the Company on 17 June 2016, Mr. Lin Wenjian has not tendered his resignation as director and legal representative of the PRC Subsidiaries. Furthermore, neither Mr. Lin Wenjian nor Mr. Lin Wenzu, both of whom have resigned as directors of the Company, have tendered resignations in relation to their directorship of those subsidiaries outside the PRC or provided assistance to the Company to change the authorised signatories mandates in respect of the bank accounts of the Group, as requested (the “Rejection of Assessment and Resignation”).

There were several changes in the Directors of the Company and senior management of the Group including (i) resignation of four executive Directors on 10 February 2015, 17 June 2016 and 24 June 2016; (ii) appointment of two new executive Directors on 9 November 2015 and 13 July 2016; and (iii) resignation of the chief financial officer on 17 June 2016.

Reference is made to the Company’s announcements dated 2 April 2015 and 21 May 2015, the Board has set up an investigation committee comprising the independent non-executive Directors (the “Special Committee”) to look into the matter, including (i) make enquiries with the staff of the Company regarding contacts with banks, reconciliation of bank statements with the ledgers and procedures for obtaining bank confirmations; and (ii) contact the relevant banks to understand the discrepancies in bank balances as shown on the bank statements of the PRC Subsidiaries (the “Discrepancies”) and the procedures for obtaining bank confirmations and bank statements. It was noted that the bank statements obtained by the independent non-executive Director confirmed the Discrepancies of approximately RMB374 million that had come to the attention of the Board.

Reference is made to the Company's announcements dated 9 September 2016 and 18 October 2016, the Company, Southern Global Holdings Limited ("Investor A") and Everlink Development Limited ("Investor B", together with Investor A, the "Investors") have entered into a non-legally binding investment framework agreement (the "Investment Framework Agreement") in relation to the proposed restructuring of the business and finances of the Group (the "Proposed Restructuring").

Reference is made to the Company's announcement dated 20 March 2017, Investor A, Investor B and the Company have entered into an agreement under which the parties conditionally agreed to undertake the Proposed Restructuring.

Reference is made to the Company's announcement dated 24 September 2018, the Company received a letter issued by the Listing Department of the Stock Exchange (the "Listing Department") to reject the Third New Listing Application on the basis that the target company would not be able to meet the minimum profit requirement under Rule 8.05(1)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") (the "Decision"). The Company has on 24 September 2018 submitted a written request to the Listing Committee (as defined in the Listing Rules) pursuant to Rule 2B.05(1) of the Listing Rules for a review of the Decision (the "Review").

Reference is made to the Company's announcements dated 1 August 2018 and 1 November 2018, the acquisition is subject to a number of conditions including but not limited to independent shareholders' approval, which may or may not be fulfilled. In addition, the Listing Committee's approval on the third new listing application submitted to the Stock Exchange on 8 June 2018 (the "Third New Listing Application") may or may not be granted. In the event that the approval of the Third New Listing Application is not granted by the Listing Committee, the restructuring agreement will not become unconditional and the acquisition and the Proposed Restructuring will not proceed.

Reference is made to the Company's announcement dated 9 November 2018, the Company has withdrawn its request for the Review. The Company does not agree with the Listing Department's analysis and decision to reject the Third New Listing Application, but the Company has decided to withdraw its request for the Review, which is supported by the following practical considerations:

1. The Third New Listing Application submitted on 8 June 2018 contains the financial information of the target group for the four years ended 31 December 2017 and given that it is less than two months from the end of another financial year, the target group is in the process of updating the financial information for the year ended 31 December 2018 for inclusion in the Circular in compliance with Rule 4.06(1) of the Listing Rules;

2. The disposal gain for sale of two office buildings, which the Listing Department considered to be not arisen from the ordinary and usual course of business, is relevant to the financial information for the year ended 31 December 2017, which will no longer represent the most recent year for the purpose of Rule 8.05(1)(a) of the Listing Rules with the inclusion of the audited financial information for the year ended 31 December 2018; and
3. The directors of the target company are of the view that the requirement of Rule 8.05(1) (a) of the Listing Rules will be satisfied with the financial information of the target group updated to include the year ended 31 December 2018.

Reference is made to the Company's announcement dated 24 December 2018, 1 January 2019, 1 February 2019 and 25 February 2019, the Company has on 6 December 2018 submitted a resumption proposal (the "Resumption Proposal") in relation to the modified restructuring as terms and conditions revised and restated with the principal terms of the Proposed Restructuring (the "Modified Restructuring") to the Stock Exchange.

Reference is made to the Company's announcement dated 28 June 2019, the Stock Exchange issued a letter to the Company on 21 June 2019 setting out the following resumption conditions which the Company must also fulfil for resumption of trading of its shares on the Stock Exchange:

- (i) demonstrate that the Company has a sufficient level of operations or assets of sufficient value as required under Rule 13.24;
- (ii) address the Outstanding Audit Issues and the Discrepancies as mentioned in the Company's announcements dated 2 April and 21 May 2015, take all necessary remedial actions and inform the market of all material information;
- (iii) publish all outstanding financial results and address any audit qualifications; and
- (iv) demonstrate that the Company has in place adequate and effective financial reporting procedures and internal control systems to meet its obligations under the Listing Rules.

On 28 June 2019, the Company did not proceed with the Modified Restructuring. Reference is made to the Company's announcement dated 3 January 2020, the Company submitted a resumption proposal (the "New Resumption Proposal") to the Stock Exchange in support of the resumption of trading in the Shares on 17 December 2019. The Company will issue further announcements as and when appropriate to update shareholders on the progress of the New Resumption Proposal and resumption of trading in the shares of the Company.

### **Deconsolidation of subsidiaries**

The Interim Financial Statements have been prepared based on the books and records maintained by the Group. However, as a result of the Rejection of Assessment and Resignation, by that time, the Directors considered that the control over the following

subsidiaries had been lost. Since then, the Directors neither had control over the operating and financial activities, nor any access to the underlying accounting books and records of those subsidiaries. Due to the lack of control and thus the unavailability of the financial records of these subsidiaries for the period beginning from 1 January 2013, the Directors considered that it was impracticable to consolidate the results, assets, liabilities and cash flows of these subsidiaries from 1 January 2013.

- (1) 鑫威(福建)輕工有限公司  
(Xin Wei (Fujian) Light Industry Co., Ltd.\*)
- (2) 福建省飛克體育用品有限公司  
(Feike Sports Products Co., Ltd. Fujian\*)

\* The English name is for identification purpose only

### **Going concern basis**

The Interim Financial Statements have been prepared on a going concern basis on the basis that the proposed restructuring of the Group will be successfully completed, and that, following the financial restructuring, the Group will continue to meet in full its financial obligations as they fall due in the foreseeable future.

Should the Group be unable to achieve a successful restructuring and to continue its business as a going concern, adjustments would have to be made to the Interim Financial Statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

### **3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS**

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for its accounting period beginning on 1 January 2019. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Interim Financial Statements and amounts reported for the current period and prior years.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of those new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.



#### 4. LOSS BEFORE TAX

The Group's loss before tax is stated after charging the following:

	Six months ended	
	2019	2018
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Directors' remuneration	396	408
Other staff costs	155	146
	<u>551</u>	<u>554</u>

#### 5. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made as the Group has no estimated assessable profits arising in Hong Kong for each of the six months ended 30 June 2019 and 2018.

#### 6. LOSS PER SHARE (RMB)

##### (a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the six months ended 30 June 2019 of approximately RMB1,465,000 (six months ended 30 June 2018: RMB2,798,000) attributable to owners of the Company and the weighted average number of 812,600,000 (six months ended 30 June 2018: 812,600,000) ordinary shares in issue during the six months ended 30 June 2019.

##### (b) Diluted loss per share

Diluted loss per share for the six months ended 30 June 2019 and 2018 is the same as the basic loss per share as the Company did not have any dilutive potential ordinary shares during the periods.

#### 7. DIVIDEND

The Board of Directors does not recommend the payment of interim dividend for the six months ended 30 June 2019 and 2018.

#### 8. CONTINGENT LIABILITIES

The Directors were not aware of any significant contingent liabilities of the Group at the end of the reporting period.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW**

References are made to the Company's announcements dated 31 March 2014 and 30 April 2014 respectively in relation to, among others things, clarification of the press release and delay in publication of the audited consolidated financial statements of the Company and its subsidiaries (collectively "the Group") for the year ended 31 December 2013. At the request of the Company, trading in shares of the Company has been suspended since 31 March 2014.

In the announcement dated 5 September 2016, it was mentioned that the Directors have tried and have not been able to gain access to the plants of the Group located in The People's Republic of China ("PRC"). In addition, the Company has not been able to contact Mr. Lin Wenjian ("Mr. Lin"), the legal representative of the subsidiaries of the Company established in the PRC ("PRC Subsidiaries"), in spite of repeated requests from the Company. Furthermore, since the resignation of Mr. Lin as a director of the Company on 17 June 2016, Mr. Lin has not tendered his resignation as director and legal representative of the PRC Subsidiaries. Neither Mr. Lin nor Mr. Lin Wenzu, both of whom have resigned as directors of the Company, have tendered resignations in relation to their directorship of those subsidiaries outside the PRC or provide assistance to the Company to change the authorised signatories mandates in respect of the bank accounts of the Group, as requested (the "Rejection of Assessment and Resignation").

As the Company has not been able to gain access to the plants of the Group located in the PRC and has not been able to contact Mr. Lin, the legal representative of the PRC Subsidiaries, to better understand the status of the PRC Subsidiaries, the Company has engaged a firm of PRC legal advisors to check the public records of the affairs of the PRC Subsidiaries. The findings of the PRC legal advisors and the work done were detailed in the announcement made by the Company dated 10 November 2016 ("Announcement"). As explained in the sub-paragraph headed "Views of the Board" of the Announcement, having reviewed the report prepared by the PRC legal advisors, the Board concluded that the PRC Subsidiaries have ceased operations and the Company is no longer in control of the PRC Subsidiaries. As such, it is considered that they have lost the control over those subsidiaries which were deconsolidated from the Group since 1 January 2013.

Given that the current Directors did not have control, possession of, or access to the underlying accounting books and records of the deconsolidated subsidiaries, the discussion and analysis in this section is limited to discussion and analysis of the Company and those subsidiaries which it still has control over and the term "Group" as mentioned in this section should be construed accordingly.

## **FINANCIAL REVIEW**

Due to the lack of control and thus the unavailability of these financial records of the PRC Subsidiaries, namely (鑫威(福建)轻工有限公司) Xin Wei (Fujian) Light Industry Co., Ltd.) and (福建省飛克體育用品有限公司) Feike Sports Products Co., Ltd. Fujian) for the period beginning from 1 January 2013, no operation nor revenue was recorded during the six months ended 30 June 2019 (“Period”). Loss of RMB1,465,000 (2018: RMB2,798,000) was recorded for the Period. The Group’s general and administrative expenses of RMB1,401,000 (2018: RMB1,890,000) was recorded for the Period.

## **SEGMENT INFORMATION**

The Group recorded no revenue generated for the Period and for the six months ended 30 June 2018 (the “Pervious Period”).

## **LIQUIDITY AND FINANCIAL RESOURCES**

As at 30 June 2019, cash and cash equivalents of the Group were approximately RMB241,000 (31 December 2018: RMB240,000). As the Group had a net deficiency in capital as at 30 June 2019 and 31 December 2018, the Group’s gearing ratio as at that dates were not applicable.

## **ASSETS AND LIABILITIES**

As at 30 June 2019, the Group had total assets of approximately RMB242,000 (31 December 2018: RMB241,000), total liabilities of RMB46,572,000 (31 December 2018: RMB45,062,000). The net liabilities of the Group as at 30 June 2019 were RMB46,330,000 (31 December 2018: net liabilities of RMB44,821,000). Such liabilities mainly comprise other payables of RMB38,905,000 and the amount due to a deconsolidated subsidiary of RMB6,298,000.

## **SIGNIFICANT INVESTMENTS AND ACQUISITIONS AND DISPOSALS**

The Group did not have any significant investment nor did it make any material acquisition or disposal of subsidiaries and associates during the Period.

## **CHARGES ON GROUP ASSETS**

The Group had no other charge as at 30 June 2019 and 31 December 2018.

## **RESERVES**

As at 30 June 2019 and 31 December 2018, the Company did not have any reserves available for distribution.

## **CAPITAL STRUCTURE**

As at 30 June 2019, the authorised share capital of the Company was HK\$200,000,000 divided into 2,000,000,000 shares of HK\$0.1 each, of which 812,600,000 ordinary shares were in issue and fully paid.

There was no change in the Company's share capital during Period and the Previous Period.

## **CAPITAL COMMITMENTS**

The Group and the Company did not have any significant capital commitments as at 30 June 2019 and 31 December 2018.

## **CONTINGENT LIABILITIES**

The Group and the Company did not have any significant contingent liabilities as at 30 June 2019 and 31 December 2018.

## **EMPLOYEES AND REMUNERATION POLICIES**

As at 30 June 2019, the Group had 4 (2018: 4) employees including Directors. The total of employee remuneration, including that of the Directors, for the Period amounted to approximately RMB396,000 (2018: RMB408,000). The Group remunerates its employees based on their performance, experience and the prevailing industry practice.

## **FOREIGN CURRENCY EXPOSURE**

The Group's reporting currency is Renminbi ("RMB"). However, part of the Group's transactions were dominated in Hong Kong dollars. During the FY2019, the Group did not hedge against any exposure in foreign currency risk. Any substantial exchange rate fluctuation of foreign currencies against RMB may impact on the financial condition of the Group.

## **DIVIDEND**

The Directors do not recommend the payment of interim dividend for the Period (2018: Nil).

## **EVENTS AFTER THE REPORTING PERIOD**

Mr. Fong Sai Mo resigned as an executive Director, an authorised representative of the Company as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and a member of the remuneration committee and the nomination committee of the Company on 17 December 2019.

Save as disclosed above, details of events after the reporting period are set out in the next paragraph "Prospect".

## **PROSPECT**

As disclosed in previous announcements of the Company, the Stock Exchange has decided to place the Company into the third delisting stage under Practice Note 17 to the Listing Rules. The third delisting stage commenced on 4 July 2019 and expired on 3 January 2020 and the Company should submit a viable resumption proposal to the Stock Exchange at least 10 business days business days before the third delisting stages expires (i.e. 17 December 2019) to address the resumption conditions.

On 17 December 2019, the Company submitted a resumption proposal (the “New Resumption Proposal”) to the Stock Exchange in support of the resumption of trading in the shares of the Company. As at the date of this announcement, the Company and the relevant parties are working closely to address comments from the Stock Exchange on the New Resumption Proposal.

The Company will issue further announcements as and when appropriate to update shareholders on the progress of the New Resumption Proposal and resumption of trading in the shares of the Company.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SHARES**

Neither the Company nor any of these subsidiaries which it still retains control, purchased, sold or redeemed any of the Company’s listed securities during the Period.

## **AUDIT COMMITTEE**

The audit committee of the Company, Mr. CHU Kin Wang, Peleus as chairman as well as Mr. ZHU Guohe as member, has reviewed the unaudited interim results for the Period, including the accounting principles and policies adopted by the Group.

## **CORPORATE GOVERNANCE**

The Directors believe that strong corporate governance is important to ensure the Company's business activities are monitored and regulated in order to protect the interests of the Company and the Shareholders. A high standard of corporate governance measures also contributes to the Group's success and therefore, the Directors have adopted the Corporate Governance Code (the "Code") as set out in Appendix 14 of the Listing Rules.

During the Period, the Company has complied with applicable Code provisions except the Code provision A1.8, A.2, A4.3 and E1.5.

Summary of derivations of the CG Code:

### **Code Provision A1.8**

The directors and officers' insurance expired in April 2019. The Company will arrange appropriate insurance cover in respect of legal action against its directors as soon as possible to comply with the Code.

### **Code Provision A.2**

The roles of the chairman and chief executive of the Company were performed by the same individual, Mr. LIN Wenjian up to his resignation on 17 June 2016. Following the resignation of Mr. LIN Wenjian, the Company was not in compliance with the requirement under paragraph A.2 of the Code that there are two key aspects of the management, the chairman and chief executive.

Nevertheless, the current Board considered that the absence of the roles of chairman and chief executive would not impair the balance of power and authority between the Board and the management of the Company.

Arrangements will be made to appoint the chairman and chief executive as soon as practicable to comply with the Code.

### **Code Provision A4.3**

Mr. CHU Kin Wang, Peleus was appointed as an independent non-executive Director since 24 February 2010. Having served for more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders at the next annual general meeting.

Upon the resignation of Mr. WANG Dong as an independent non-executive director, the chairman of remuneration committee and nomination committee and a member of audit committee of the Company on 17 June 2016 and Mr. LEI Geng Qiang as a non-executive director and a member of the audit committee of the Company on 24 June 2016, the numbers of independent non-executive Directors and the members of audit committee, nomination committee and remuneration committee of the Company fell below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules.

Upon the appointment of Mr. FONG as a member of the remuneration committee and nomination committee of the Company on 13 July 2016, the Company has only two independent non-executive Directors and two members of audit committee, the number of which is lower than the minimum number as required under Rule 3.10(1) and Rule 3.21 of the Listing Rules, respectively. The Company is now identifying suitable candidate(s) to fill the vacancies of one independent non-executive Director and one member of audit committee of the Company.

The Company did not publish an announcement in accordance with Rule 2.07C of the Listing Rules at least seven clear business days in advance of the date fixed for any board meeting at which the declaration, recommendation or payment of a dividend is expected to be decided or at which any announcement of the profits or losses for any year, half-year or other period is to be approved for publication.

## **COMPLIANCE WITH THE MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as the standard for securities transactions by the Directors. The Company has made specific enquiries of which the current Directors, both of whom have confirmed that they have complied with the required standards set out in the Model Code throughout the Period.

## **PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT**

This results announcement is published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.chinaflyke.com>). The interim report of the Company for the Period will be despatched to the Company's shareholders and available on the above websites in due course.

By order of the Board  
**Flyke International Holdings Ltd.**  
**CHIN Chang Keng Raymond**  
*Executive Director*

Hong Kong, 31 March 2020

*As of the date of this announcement, the executive Director is Mr. CHIN Chang Keng Raymond and the independent non-executive Directors are Mr. CHU Kin Wang, Peleus and Mr. ZHU Guohe.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*