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## 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).

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, 10 October 2019, 6 March 2020 and 15 April 2020; and (ii) the quarterly update announcement of the Company dated 18 October 2019 and 20 January 2020 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

### 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. Despite the halt in the business operations of the Relevant Subsidiaries, the Group has been actively seeking cooperation opportunities with various business partners to continue engaging in its existing IP 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.

As disclosed in the announcement of the Company dated 15 April 2020, the Company entered into a non-legally binding term sheet (the "**Term Sheet**") with a potential investor (the "**Investor**") on the date thereof, pursuant to which the Investor intends to subscribe and the Company intends to issue senior note in the principal amount of RMB43,000,000 (the "**Subscription**"), the proceeds of which shall be used as general working capital for the operation of the Group unless otherwise agreed in writing by the Investor.

The Directors believe that the Subscription will provide greater flexibility to the Group in deploying resources to develop its existing business and explore new business opportunities with potential cooperating parties to expand its market presence in the IP development and licensing business.

Negotiations between the Company and the Investor with respect to the Subscription is continuing and a further announcement will be made by the Company in compliance with the Listing Rules when the parties enter into the formal agreement with regard to the Subscription.

## **DELAY IN PUBLICATION OF 2019 ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2019 AND INTERIM RESULTS AND INTERIM REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2019**

Reference is made to the announcement of the Company dated 30 September 2019 in relation to the delay in publication of the 2019 Annual Results.

Pursuant to Rule 13.46(2), Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to despatch the annual report of the Group for the year ended 30 June 2019 (the “**2019 Annual Report**”) to the shareholders of the Company (the “**Shareholders**”) on or before 31 October 2019, publish the interim results of the Group for the six months ended 31 December 2019 (the “**2020 Interim Results**”) on or before 29 February 2020 and despatch the interim report of the Group for the six months ended 31 December 2019 (the “**2020 Interim Report**”) to the Shareholders on or before 31 March 2020.

As disclosed in the announcement of the Company dated 18 July 2019, most of the accounting records of the Group was seized by the police in the PRC. Subject to the progress of the Bureau’s investigation, the Group is seeking alternatives with the Bureau to facilitate the conduct of the audit by independent auditor. As at the date of this announcement, the negotiation is still ongoing and as a result, the Company is unable to approve the 2019 Annual Results and the publication of the same.

As a result of the delay in publication of the 2019 Annual Results, the despatch of 2019 Annual Report, the publication of the 2020 Interim Results and the despatch of the 2020 Interim Report were delayed. Such delay constitutes a breach of Rules 13.46(2), 13.49(6) and 13.48(1) of the Listing Rules, which require the Company to publish the 2019 Annual Report, 2020 Interim Results and despatch the 2020 Interim Report not later than four months (i.e. 31 October 2019), two months (i.e. 29 February 2020) and three months (i.e. 31 March 2020) respectively after the end of the relevant financial period.

Further announcement(s) will be made by the Company to provide updates to the Shareholders on the publication of the 2019 Annual Results, the despatch of 2019 Annual Report, the publication of 2020 Interim Results and the despatch of 2020 Interim Report as and when appropriate.

Reference is also made to the announcement dated 6 March 2020 in relation to the resignation of the Company’s auditor. The Company is in active negotiation with a professional party to fill the vacancy of the Company’s auditor. Further announcement in relation to the appointment of new auditor will be made by the Company as and when appropriate in accordance with the Listing Rules.

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 share 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, 21 April 2020

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