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CIL Holdings Limited

華建控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 00479)

THE STOCK EXCHANGE'S NOTICE OF PROCEEDING TO CANCEL THE COMPANY'S LISTING

This announcement is made by CIL Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) of 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).

THE STOCK EXCHANGE'S NOTICE OF PROCEEDING TO CANCEL THE COMPANY'S LISTING

The Company has received a letter dated 15 May 2020 from the Stock Exchange (the “**Letter**”), which serves as a notice pursuant to Rule 6.10 of the Listing Rules, that the Stock Exchange has decided to suspend trading in the share(s) of the Company (the “**Shares**”) under Rule 6.01(3) of the Listing Rules and proceed with cancellation of the Company's listing under Rule 6.01A of the Listing Rules (the “**Decision**”).

Pursuant to the Letter, in view of the Decision, the Company is required to submit a resumption proposal to demonstrate that it has a sufficient level of operations and assets as required by Rule 13.24 of the Listing Rules. If the Company fails to submit a viable resumption proposal, the Stock Exchange will proceed with cancellation of the Company's listing.

Under Rule 2B.06(1) of the Listing Rules, the Company has the right to have the Decision referred to the Listing Committee for review. The Company may request that the Decision be reviewed by the Listing Committee on or before 26 May 2020. If the Company does not make any review application by 26 May 2020, trading in the Shares will be suspended from 9:00 a.m. on 27 May 2020. Before that, trading in the Shares will continue. The Company is still in the process of reviewing the Letter and is discussing the same with the Company's legal and financial advisers, and would actively consider lodging a request for the Decision be referred to the Listing Committee for review.

The director(s) of the Company (“**Directors**”) would remind the holders of the Shares (“**Shareholders**”) and potential investors that (i) the Company may or may not proceed with the review by the Listing Committee; and (ii) the outcome of such review is uncertain, if undertaken.

Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implications of the Stock Exchange's notice of proceeding to cancel the Company's listing are advised to obtain appropriate professional advice.

By Order of the Board
CIL Holdings Limited
Ke Jun Xiang
Chairman

Hong Kong, 18 May 2020

As at the date of this announcement, the Board comprises 4 executive directors, namely Mr. Ke Jun Xiang (Chairman and Chief Executive Officer), Mr. Wilson Wong (Deputy Chairman), Ms. Lo Yuen Chung and Mr. Fu Daoding; 2 non-executive directors, namely Mr. Chow Yeung Tuen, Richard and Mr. Li Chung Kai, Philip; and 3 independent nonexecutive directors, namely Mr. Chan Siu Kay, Mr. Choi Chin Yu and Dr. Chow Ho Wan Owen.

* *For identification purpose only*