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(in Provisional Liquidation)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01219)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Tenwow International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.24(A) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 17 August 2018, 12 November 2018, 12 February 2019, 13 May 2019, 20 June 2019, 12 August 2019, 20 September 2019, 12 November 2019, 21 November 2019, 13 February 2020, 18 February 2020, 11 May 2020, and 12 May 2020. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATES

Progress on satisfaction of Resumption Conditions

The Company is continuing its efforts in fulfilling the Resumption Conditions including facilitating the auditors to complete the audits of the consolidated financial statements of the Group for the year ended 31 December 2019 and the follow up (final) internal control review, which were delayed due to various lockdown measures and travel restrictions imposed by governments in response to the COVID-19 pandemic. Further announcement(s) will be made by the Company regarding the publication of annual results for the year ended 31 December 2019 and completion of the follow up (final) internal control review in due course.

In relation to the Resumption Condition relating to the PRC Investigation, the Company wishes to update its Shareholders and potential investors that, according to the website of the Shanghai Court Litigation Service Website (上海法院訴訟服務網), a criminal hearing against Mr. Lin and Nanpu Food (Group) Co.,Ltd. et al was listed to take place from 29 June 2020 to 1 July 2020. It is also noted that no companies in the Group were included as defendants. The Company does not have any further information on the hearing. The Board maintains its view on this Resumption Condition as set out in the Company's announcement dated 13 February 2020, inter alia, that there was no evidence that Mr. Lin's investigation in the PRC is related to the Group and having considered his removal from the Board, the Resumption Condition in respect of his PRC investigation should be viewed as having been fulfilled.

Further to the Company's announcement dated 13 February 2020 and in relation to Financial Assistance, the Shanghai Third Intermediate People's Court has accepted Tenwow Food's application for bankruptcy liquidation of Tiansheng Warehouse and the first creditors' meeting was held on 23 June 2020.

Business operation

Due to the outbreak of COVID-19, various restrictive measures on business operations had been imposed by local governments in Wuhan and Shanghai and the production of the Group was mostly halted during the first quarter of 2020. Sales of the Group was affected because of the lockdown measures. Following the resumption of work and gradual relaxation of lockdown measures in March/April 2020, the Group has seen recovery in its business. Internal preliminary records indicated that during the second quarter of 2020, the Group received sales orders of approximately RMB200 million.

Restructuring

The Company wishes to update the Shareholders and the potential investors that three subsidiaries of the Group in Wuhan, which are expected to be retained in the Restructured Group, had been put into bankruptcy liquidation to facilitate a court supervised restructuring of the subsidiaries. The first creditors' meeting of the three subsidiaries in bankruptcy liquidation was held on 5 August 2020, where the bankruptcy administrators provided an account of the work performed to date and latest operation status and financial position of the three subsidiaries.

Listing Committee Review on Delisting Decision

As announced by the Company on 17 July 2020, the Company made the Review Request to the Delisting Decision and the exchange of documents between the Stock Exchange and the Company in relation to the Review Request was extended to August 2020. On 31 July 2020, the Company made its submission to the Listing Review Committee, detailing its responses to the grounds of the Delisting Decision, and providing an update on the progress of the Restructuring and latest operation status of the Group. By way of exchange, the Company has received the Listing Division's submission and is considering the same. As at the date of this announcement, the hearing of the Listing Review Committee has yet to be scheduled, the Company will make further announcement to update the Shareholders on the development of the review as and when appropriate.

CONTINUED SUSPENSION OF TRADING

All dealings in the shares of the Company have been suspended with effect from 9:00 a.m. on 13 August 2018. Trading in the shares of the Company will remain suspended until further notice pending fulfilment of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

Subject to the application and grant of a validation order, any transfer of shares of the Company may be restricted as Hong Kong Securities Clearing Company Limited may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Company's shares, including the suspension of acceptance of deposits of share certificates of the Company into CCASS. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares of the Company or other securities of the Company.

By Order of the Board
Tenwow International Holdings Limited
(in Provisional Liquidation)
Lin Qi
Director

Hong Kong, 13 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi and Mr. Yeung Yue Ming; the non-executive directors of the Company are Mr. Liu Zhao and Mr. Hu Hongwei; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Lau Fai Lawrence and Ms. Shen Congju.