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FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD

鮮馳達控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1175)

SUPPLEMENTAL ANNOUNCEMENT OF

(1) DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS

(2) DELAY IN DESPATCH OF THE 2020 ANNUAL REPORT

This announcement is made by Fresh Express Delivery Holdings Group Co., Ltd (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and Inside Information Provisions (as defined in the Listing Rules) (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company (the “**Announcements**”) dated 17 June 2020 and 30 July 2020 relating to the delay in publication of 2020 Annual Results and 2020 Annual Report. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND DELAY IN DESPATCH OF THE 2020 ANNUAL REPORT

The board of directors of the Company (the “**Board**”) hereby announces that, due to the development of the COVID-19 subsequent to the Announcements, the Company would require additional time to prepare the 2020 Annual Results. Due to the outbreak of COVID-19 and PRC strictly implemented province-to-province immigration restriction policies and mandatory quarantine measures in PRC, the Auditors commenced and completed the desktop work in the mid of July 2020 and commenced the field work in the early of August 2020. As the replacement of new employees in finance department due to COVID-19, the auditing process for the annual results for the year ended 31 March 2020 was gradual and has not yet been completed up to date. The Auditors are still performing the PRC field work of auditing for the information, including but not limited to the subsequent settlements and management accounts up to 30 June 2020 and it is expected to be completed in the end of August 2020.

The difficulties in auditing include (1) the replacement of new employees in finance department due to COVID-19 has caused the working efficiency of the finance department to be significantly lower; (2) subsequent to the Announcements, as requested by the Auditors, with the prolonged auditing process, additional information and supporting documents are required to be audited for the updated information up to June 2020 and thus additional time is required; and (3) subsequent to the Announcements, the Company has considered the possibility that the impairment assessment conducted by the Company’s management over the property, plant and equipment may be adjusted after taking advice from external valuer. To accurately conduct such impairment assessment, the Board has been liaising with the external valuer for the valuation. The personnel of the Group and the valuer of the Company participating in the valuation were affected by work-from-home arrangements and other precautionary measures in relation to the COVID-19. It is expected the preliminary valuation would be completed by the end of August 2020, and additional time is required for Auditors to assess the valuation performed by the external valuer on property, plant and equipment of the Group. Accordingly, there will also be a delay in the despatch of the 2020 Annual Report.

The Board acknowledges that the delay in publication of the 2020 Annual Results and the 2020 Annual Report constitutes non-compliance with Rule 13.49(1) and 13.46(2) of the Listing Rules. The Company has applied to and is in the course of seeking a waiver from the Stock Exchange in relation to the further delay in publication the 2020 Annual Results and 2020 Annual Report. The Board wishes to inform the Shareholders that the expected date of the publication of 2020 Annual Results will be 21 September 2020 and the expected date of despatch of 2020 Annual Report will be 9 October 2020. The expected date of holding the annual general meeting of the Company shall be 10 November 2020.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Fresh Express Delivery Holdings Group Co., Ltd
Pan Junfeng
Executive Director and Chairman

Hong Kong, 20 August 2020

As at the date of this announcement, the Board comprises Mr. Pan Junfeng, Mr. Tang Dacong, Mr. Zhou Aijie and Mr. Tan Rucheng as executive Directors, Mr. Wen Cyrus Jun-ming as non-executive Director and Dr. Leung Hoi Ming, Mr. Mak Ka Wing, Patrick and Mr. Sung Wing Sum as independent non-executive Directors.