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# **Bolina**

**BOLINA HOLDING CO., LTD.**

**(IN LIQUIDATION)**

航標控股有限公司

(清盤中)

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 1190)**

## **UPDATE ON SUSPENSION OF TRADING**

**Financial Adviser to the Company**

**VEDA | CAPITAL**

智略資本

This announcement is made by Bolina Holding Co., Ltd. (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 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**”).

References are made to the announcements of the Company dated 31 July 2020, 17 June 2020, 9 June 2020, 15 May 2020, 17 March 2020, 17 January 2020, 17 December 2019, 18 September 2019, 21 June 2019, 21 March 2019, 20 December 2018 and 12 October 2018 (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

## **UPDATE ON RESUMPTION PLAN**

### **Supplementary Written Submission**

The Company wishes to update its shareholders that the supplementary written submission has been submitted to the Listing Review Committee on 31 August 2020 to provide further information for the review of the Delisting Decision, including but not limited to, the progresses of the Restructuring.

The date of the review hearing with the Listing Review Committee will be scheduled in due course and

will be announced by the Company as and when appropriate.

## **Underwriting Agreement**

On 31 August 2020, the Company, the Liquidators and Luen Fat Securities Company Limited ("**Luen Fat**") as the underwriter entered into an underwriting agreement (the "**Underwriting Agreement**"), in which the Open Offer, as referred in the Restructuring Agreement, will be fully underwritten by Luen Fat, subject to the terms and conditions as set out in in the Underwriting Agreement.

The effective of the Underwriting Agreement is subject to, among other matters, all necessary waivers, consents and approval including but not limited to those from the Stock Exchange, the Securities and Futures Commission and any other relevant government or regulatory authorities, which are required (if any) for the implementation of the Open Offer.

Should there be any material development(s), further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

**The Company hereby reminds the Shareholders and potential investors of the Company that the outcome of the review of the Delisting Decision is uncertain. In the event that as if the Listing Review Committee decided to cancel the Company's listing, the listing of the Shares may be eventually cancelled.**

**Shareholders who have any queries about the implications of the delisting of the Shares are advised to seek appropriate professional advices. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

## **CONTINUED SUSPENSION OF TRADING**

All dealings in the Shares were halted with effect from 9:59 a.m. on 17 September 2018. Trading in the Shares will remain suspended until further notice. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

For and on behalf of  
**Bolina Holding Co., Ltd.**  
**(In Liquidation)**  
**Lai Kar Yan (Derek)**  
**Ho Kwok Leung Glen**  
*Joint and Several Liquidators*  
*Acting as agents without personal liability*

Hong Kong, 31 August 2020

*As at the date of this announcement, the executive directors of the Company are Zheng Zhihong, Sun Yumei, Lam Ying Choi, Donny and Zhang Shilei; and the independent non-executive directors of the Company are Jiang Guoxiang, Zhang Shujun and Xia Zhongping.*