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CIL Holdings Limited

華建控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00479)

UPDATE ON LISTING STATUS

This announcement is made by CIL Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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).

Reference is made to the announcements (the “**Announcements**”) made by the Company dated 18 May 2020, 20 May 2020 and 26 May 2020. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board wishes to inform the Shareholders and potential investors of the Company that the review hearing (the “**Review Hearing**”) of the Decision by the Listing Committee took place on 16 September 2020. On 18 September 2020, the Company received a fax from the Listing Committee that they had decided to uphold the Decision (the “**Listing Committee Decision**”). According to the fax, the Listing Committee arrived at the Listing Committee Decision for, amongst others, the following reasons:

1. The IC Trading Business had diminished to a very low level of operations. The situation does not appear to be a temporary downturn or decline. The Listing Committee had concerns that the original IC Trading Business was no longer viable and sustainable.
2. Regarding the Company’s plans to expand and diversify the IC Trading Business, the Company failed to demonstrate how it could substantially improve the scale and performance to ensure the viability and sustainability of the business.

3. The Listing Committee considered that the Group's other business lacked substance and were not viable and sustainable.
4. The Listing Committee had concerns as to whether the revenue forecast was achievable.

In light of the above, the Listing Committee remained concerned about the viability and sustainability of the Company's business, and hence decided to uphold the Listing Committee Decision.

Pursuant to Rule 2B.08(1) of the Listing Rules, the review request for the Listing Committee Decision must be served on the Acting Secretary of the Listing Committee within seven business days of the receipt of the Listing Committee Decision. If the Company does not make any review request by 29 September 2020, trading in the Shares will be suspended from 9:00 a.m. on 30 September 2020. Before that, trading in the Shares will continue.

The Company is considering to lodge a review request for the Listing Committee Decision to be referred to the Listing Review Committee for review. The Directors would remind the Shareholders and potential investors of the Company that the outcome of such review is uncertain, if undertaken.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and obtain appropriate professional advice if they have any queries about the implication of the Listing Committee Decision.

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

Hong Kong, 21 September 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 non-executive directors, namely Mr. Chan Siu Kay, Mr. Choi Chin Yu and Dr. Chow Ho Wan Owen.

* For identification purpose only