

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



林達控股有限公司
LAMTEX HOLDINGS LTD.

STOCK CODE 股份代號1041

(Incorporated in Bermuda with limited liability)
(Stock Code: 1041)

QUARTERLY UPDATE ON PROGRESS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Lamtex Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 31 July 2020, 26 August 2020, 31 August 2020 and 28 October 2020 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the Announcements, the Stock Exchange has set out the Resumption Guidance for the Company as follows:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) demonstrate compliance with Rules 3.10(1), 3.21 and 3.25;
- (iii) announce all material information for the Company’s shareholders and investors to appraise the Company’s position;

- (iv) have the winding up petition (or winding up orders, if made) against the Company withdrawn or dismissed;
- (v) demonstrate the Company's compliance with Rule 13.24; and
- (vi) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules.

The Company is taking appropriate steps to fulfill the Resumption Guidance. The status of resumption since the suspension of trading in the shares of the Company are summarised as follows:

Outstanding Financial Results

Due to the following issues (the “**Outstanding Issues**”) pertaining to the publication of the 2019 Audited Results and 2020 interim results announcement (the “**Outstanding Results Announcements**”) and reports, the Company requires additional time to handle the Outstanding Issues and finalise the Outstanding Results Announcements and reports.

- (a) As disclosed in the announcements dated 25 September 2020 and 12 October 2020, the Company has taken actions to control over its subsidiaries by removing and replacing the subsidiaries' directors with new designated directors; and
- (b) As disclosed in the announcement dated 14 October 2020, the Company has suffered the lost of corporate documents and handover problem that we expect to take longer time than usual to retrieve the existing policies and procedures, to contact with key persons of business units, to obtain business, legal and financial information of business units, and to exchange of management strategies and decisions.

Currently, the Company is under financial difficulty and unable to pay rent, salaries, and other expenses for operation and the headquarter of the Group does not have staff, other than the Company's board of directors and company secretary. A petition to wind up the Company was received by the Company on 20 August 2020. Settlement of certain expenses is financed by the Company's directors. Due to limited resources, the Company is taking actions to handle the Outstanding Issues with the priority target to safeguard the assets of the Group. We plan to generate cash from the subsidiaries to maintain the operation.

Winding Up Petition

On 20 August 2020, the Company received a winding up petition filed in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) under Companies Winding-up Proceedings No. 263 of 2020 that the Company may be wound up by the High Court on the ground that the Company is insolvent and unable to pay its debt. The winding up petition will be heard before the High Court at 10:00 a.m. on 18 November 2020. As at the date of this announcement, the winding up petition has not been withdrawn or dismissed.

For the requirements of the other resumption guidance, the Company is taking necessary steps to fulfil such requirements and will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

BUSINESS UPDATE

The Company is a holding company and the Group is principally involved in four areas of business, namely loan financing services, securities brokerage and provision of securities margin finance, trading and manufacturing of electronic products, and hotel operation.

The Directors consider that the continuous unstable relationship between the United States and the PRC, the economic and political instabilities in Hong Kong, and the COVID-19 recession had a great impact on the Group's business. The Group has been affected by recovery problem over loans receivables and deposits paid. With insufficient working capital, the business of securities brokerage and provision of securities margin finance has been suspended, and the business of loan financing services and the trading and manufacturing of electronic products are adversely affected.

Because of the Outstanding Issues, the Company does not have business information for hotel operation and will make further announcement(s) once it is available.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 3 August 2020 and will remain suspended until further notice.

The Company will keep the public informed by making further announcement(s) as and when appropriate.

By the order of the Board
Lamtex Holdings Limited
Liu Kam Lung
Executive Director

Hong Kong, 2 November 2020

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Huang Bin and Mr. Liu Kam Lung; three Non-Executive Directors, namely Ms. Zang Yanxia, Mr. Pan Xian and Mr. Sze Ka King; and three Independent Non-Executive Directors, namely Mr. Li Changhui, Mr. Fung Kim Shun and Dr. Wen Yanfeng.