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BLOCKCHAIN GROUP COMPANY LIMITED
區塊鏈集團有限公司
(IN LIQUIDATION)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 364)

QUARTERLY UPDATE ON STATUS OF RESUMPTION
AND
CANCELLATION OF LISTING

This announcement is made by Blockchain Group Company Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under 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 of the Company dated 26 November 2018, 19 February 2019, 12 March 2019, 29 March 2019, 23 May 2019, 19 June 2019, 23 August 2019, 21 October 2019, 28 October 2019, 18 November 2019, 13 January 2020, 18 February 2020, 18 May 2020, 23 June 2020 and 18 August 2020 (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms shall have the same meanings as those defined in the Announcements.

UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP

The Group is principally engaged in the manufacture and sale of raw teas, refined teas and other related products in the People’s Republic of China.

Based on the information currently made available to the Liquidators, the Group has continued to maintain its business operations.

The Liquidators have continued to take steps in ascertaining the information on the latest business and financial affairs of the Group.

DECISION OF THE LISTING REVIEW COMMITTEE

As disclosed in the Announcements, the Listing Committee has on 12 June 2020 decided to cancel the Company's listing under Rule 6.01A of the Listing Rules (the "**Decision**"). On 23 June 2020, the Company has made a request to the Listing Review Committee that the Decision be referred to the Listing Review Committee for review under Chapter 2B of the Listing Rules (the "**Review Request**").

Following the submission of the Review Request, the hearing of the Listing Review Committee was held on 28 October 2020. The Company has received a letter from the Listing Review Committee on 16 November 2020 which provided that, following the hearing and having considered all the facts and evidence and all the submissions presented by the Company and the Listing Division, the Listing Review Committee decided to uphold the Listing Committee's decision that the Company's listing should be cancelled under Rule 6.01A of the Listing Rules (the "**LRC Decision**").

CANCELLATION OF LISTING AND CONSEQUENCES TO THE SHAREHOLDERS

Following the LRC Decision, on 17 November 2020, the Stock Exchange issued a letter advising the Company that the last day of the listing of the shares of the Company (the "**Shares**") will be 26 November 2020 (the "**Last Listing Date**") and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 27 November 2020.

All shareholders of the Company and investors should note that after the Last Listing Date, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradable on, the Stock Exchange. Thereafter, the Company will no longer be subject to the Listing Rules. Shareholders of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 1:00 p.m. on Monday, 19 November 2018. Trading in the Shares will remain suspended until further notice.

For and on behalf of
Blockchain Group Company Limited
(In Liquidation)
Lai Kar Yan (Derek)
Yip Wa Ming (Ben)
Joint and Several Liquidators
acting only as agents of the Company and
without personal liability

Hong Kong, 18 November 2020

As at the date of this announcement, the executive directors of the Company are Mr. Cai Zhenrong, Mr. Cai Zhenyao, Mr. Cai Zhenying and Mr. Cai Yangbo. The independent non-executive directors of the Company are Dr. Li Mow Ming Sonny and Mr. Huang Jianwei.