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REAL NUTRICEUTICAL GROUP LIMITED

瑞年國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2010)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Real Nutraceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) 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).

Reference is made to the announcements of the Company dated 22 August 2018, 24 August 2018, 31 August 2018, 7 December 2018, 19 December 2018, 10 January 2019, 21 March 2019 and 3 October 2019 (collectively, the “**Announcements**”) respectively in relation to, among other things, (a) the investigation by the Wuxi Public Securities Bureau (無錫市公安局) against Wuxi Ruinian Industry & Commerce Co., Limited (“**Wuxi Ruinian**”), a subsidiary of the Company, and the criminal coercive measures (刑事強制措施) by the police in China imposed on Mr. Wang Fucui, the chairman of the board (“**Board**”) of directors of the Company (“**Directors**”), the chief executive officer of the Company and an executive Director (“**Reported Incidents**”); (b) the suspension (“**Suspension**”) of trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) with effect from 9:00 a.m. on 4 July 2018 as directed by the Securities and Futures Commission (“**SFC**”) pursuant to its power under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (“**Rule 8(1)**”); (c) the issues and concerns raised by the SFC leading to its exercise of its power under Rule 8(1) as aforesaid; (d) the transitional arrangements under the amended delisting framework applied to the Company under the amended Listing Rules effective from 1 August 2018; (e) the delay in publication of the interim results for the six-month period ended 30 June 2018; (f) winding up and liquidation of Wuxi Ruinian, the Group’s principal subsidiary; (g) poll results of the extraordinary general meeting held on 18 December 2018; (h) the removal and appointment of executive Directors, and the appointment of Independent non-executive Directors; (i) the resignation as the company secretary, authorised representative and the chief financial officer by Mr. Poon Yick Pang, Philip with effect from 15 March 2019; and (j) appointment of authorized representative.

This announcement serves as an update on the latest developments in relation to the Group.

RESUMPTION GUIDANCE AND UPDATE ON RESUMPTION PROGRESS

On 10 September 2018 and 1 February 2019, the Company has been notified by the Stock Exchange of the following resumption guidance (“**Resumption Guidance**”) for the Company:

- (i) to publish outstanding financial results and address any audit qualifications;
- (ii) to inform the market of all material information for the shareholders and the investors to appraise the Company’s position; and
- (iii) to demonstrate a sufficient level of operations and assets under Rule 13.24 to warrant the continued listing the Company’s shares.

For the avoidance of doubts, the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. To assist the Company, the Stock Exchange sets out the additional resumption guidance, subject to its modification or supplement if the Company’s situation changes.

The Stock Exchange has indicated that it might modify or supplement the Resumption Guidance if the Company’s situation changes.

The Company received a letter (the “**Letter**”) from the Stock Exchange on 28 August 2020 stating the decision of the Listing Committee of the Stock Exchange made on 27 August 2020 to cancel the Company’s listing under Rule 6.01A of the Listing Rules (the “**Delisting Decision**”).

It is indicated in the Letter that, unless the Company applies for a review of the Delisting Decision in accordance with its rights under Chapter 2B of the Listing Rules, the last day of listing of the shares of the Company would be on 11 September 2020, and the listing of the shares of the Company would be cancelled with effect from 9:00 a.m. on 14 September 2020.

After due consideration, the Company has lodged a written request to the Listing Review Committee of the Stock Exchange pursuant to Chapter 2B of the Listing Rules to review the Delisting Decision. Accordingly, the cancellation of the Company’s listing on the Stock Exchange is pending the outcome of the Review Request.

UPDATE ON THE SUSPENSION OF TRADING AND DELAY IN PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS

Unfortunately, the legal proceeding related to the process of bankruptcy liquidation and reorganisation of Wuxi Ruinian and Wuxi Yinqian Bioscience Company Limited (“**Wuxi Yinqian**”) continue to be delayed due to the outbreak of the novel coronavirus (COVID-19) (“**COVID-19**”). Our management has instructed lawyers in China to liaise with the courts directly but we are still unable to confirm court dates for the related proceedings. This has caused a delay in the management procurement of the necessary financial information to carry out the audit of Company accounts. As a result, the Company expects that more time will be required to complete the audit work and that it is likely that there will be further delay in publication of the outstanding financial results required by the Listing Rules.

The Company continues to face funding shortage in Hong Kong which may result in noncompliance with basic statutory requirements. Despite insufficient resources, the Company will continue to use its best endeavors to safeguard the interest attributable to all shareholders. The Company will also continue our communication with the Stock Exchange in relation to fulfilling the requirements under the resumption conditions prior to the resumption of trading.

UPDATE ON RESUMPTION PLAN

In order to fulfill the resumption guidance, the Company is in the progress of devising a resumption plan with actions that it intends to take to remedy the issues and fully comply with the Listing Rules. Steps implemented to facilitate the Company’s actions include but not limited to that (i) the Company is engaging Crowe (HK) CPA Limited as auditor to audit any outstanding financial results of the Company; and (ii) the Company is engaging Messis Capital Limited and RaffAello Capital Limited as joint financial advisors to the Company in relation to the resumption of trading in the shares of the Company.

UPDATE ON BUSINESS OPERATIONS

The core business of the Company is manufacture and sale of health supplements products. As of the date of this announcement, the business operation of Wuxi Zhengqian BioTechnology Co., Limited (“**Wuxi Zhengqian**”) carries on and the Company has received the latest unaudited management accounts from Wuxi Zhengqian.

Wuxi Ruinian and Wuxi Yinqian continue to undergo liquidation process in the People’s Republic of China. As such, there is no further update on the financials and business operation of these subsidiaries.

CONTINUED SUSPENSION OF TRADING

As disclosed in the announcement of the Company dated 4 September 2020, the Company received a letter from the Stock Exchange on 28 August 2020 stating the decision of the Listing Committee of the Stock Exchange made on 27 August 2020 to cancel the Company’s listing under Rule 6.01A of the Listing Rules.

As disclosed in the announcement of the Company dated 4 September 2020, the Company has submitted a written request to the secretary of the Listing Review Committee of the Stock Exchange pursuant to Rule 2B.06(2) of the Listing Rules for a review of the Delisting Decision. The Company has made submissions to the Listing Review Committee of the Stock Exchange for a review of the Delisting Decision. The Company understands that the date of the review hearing with the Listing Review Committee of the Stock Exchange is to be scheduled in due course. The Company will make further announcement(s) regarding update(s) on the review hearing as and when appropriate.

On behalf of the Board
Real Nutraceutical Group Limited

Mr. Leung Wai Man, Raymond	Mr. Kwan Sai Bun, Daniels	Dr. Chow Pok Yu, Augustine	Ms. Yan, Vivian
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Executive Directors

Hong Kong, 30 November 2020

As at the date of this announcement, the executive Directors are Mr. Leung Wai Man, Raymond, Mr. Kwan Sai Bun, Daniels, Dr. Chow Pok Yu, Augustine, and Ms. Yan, Vivian, and the Independent non-executive Directors of the Company are Mr. Ngai Wah Sang, Mr. Wong Kwok On and Mr. Yuen Ching Bor Stephen.