

*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.*



## WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01369)**

### DECISION OF THE LISTING REVIEW COMMITTEE AND CANCELLATION OF LISTING

This announcement is made by Wuzhou International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and 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 20 March 2020 and 24 March 2020 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

#### DECISION OF THE LISTING REVIEW COMMITTEE

The review hearing of the Delisting Decision by the Listing Review Committee was held on 21 October 2020.

On 25 November 2020, the Listing Review Committee notified the Company 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 Delisting Decision that the Company’s listing should be cancelled under Rule 6.01A of the Listing Rules (the “**LRC Decision**”).

The following are the principal reasons of the LRC Decision:

- (i) the Company had not met all the resumption guidance and had not resumed trading, either by 2 March 2020 or by the date of the Listing Review Committee hearing;
- (ii) the Company’s restructuring and the related transactions as contemplated thereunder remained subject to many uncertainties;

- (iii) the extension of time being sought by the Company was a lengthy period and accordingly not a short extension as prescribed under the Guidance Letter HKEX-GL95-18; and
- (iv) the material dilution to the shareholding interests of the Company's existing public shareholders upon the completion of the proposed subscription suggested that the Company will have little value or substance remaining for the public shareholders.

## **THE COMPANY'S VIEW ON THE LRC DECISION**

The board of directors (the "**Board**") of the Company is disappointed at the LRC Decision. The Board wishes to note that the Company has taken tremendous effort to advance the Company's restructuring and fulfillment of the resumption guidance, in spite of the inherently lengthy process due to enormous number of creditors and on-going legal proceedings in the People's Republic of China. The Board is of the view that the Company has fulfilled all the resumption guidance set out by the Stock Exchange as set out in the quarterly update announcement of the Company dated 3 September 2020.

## **CANCELLATION OF LISTING**

On 4 December 2020, the Stock Exchange announced that the listing of the Company's shares will be cancelled with effect from 9:00 am on 8 December 2020.

## **CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY**

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**WUZHOU INTERNATIONAL HOLDINGS LIMITED**  
**Shen Xiaowei**  
*Executive Director and Chief Executive Officer*

Hong Kong, 7 December 2020

*As at the date of this announcement, the Board comprises four executive directors of the Company, being Mr. Shen Xiaowei (Chief Executive Officer), Mr. Zhu Yongqiu, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive directors of the Company, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.*