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## **LONG WELL INTERNATIONAL HOLDINGS LIMITED**

**久康國際控股有限公司**

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

**(Stock code: 850)**

### **QUARTERLY UPDATE ON SUSPENSION OF TRADING**

This announcement is made by Long Well International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 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 Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 22 June 2018, 29 June 2018, 18 July 2018, 6 September 2018, 14 September 2018, 2 October 2018, 14 November 2018, 31 December 2018, 18 January 2019, 28 February 2019, 8 March 2019, 4 April 2019, 12 April 2019, 11 June 2019, 14 June 2019, 28 June 2019, 2 July 2019, 31 July 2019, 30 August 2019, 2 October 2019, 19 November 2019, 8 January 2020, 13 January 2020, 20 March 2020, 25 March 2020, 30 March 2020, 9 April 2020, 19 June 2020, 2 July 2020, 15 July 2020, 18 September 2020 and 30 September 2020, respectively (collectively the “**Announcements**”). Capitalised terms used therein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

### **UPDATE ON SUSPENSION OF TRADING**

The Hearing with the Listing Review Committee of the Stock Exchange was held on 5 October 2020.

On 10 December 2020, the Listing Review Committee issued a letter to the Company advising the Company that the Listing Review Committee decided to uphold the Listing Committee’s decision to cancel the Company’s listing under Rule 6.01A of the Listing Rules (the “**LRC Decision**”). On 11 December 2020, the Stock Exchange issued another letter to the Company advising the Company that the last day of listing of the Shares will be 22 December 2020 and the listing of Shares will be cancelled with effect from 9:00 a.m. on 23 December 2020.

After seeking legal and professional advice, the Company has decided to seek leave to apply for judicial review to the High Court of Hong Kong against the LRC Decision (the “**JR Leave Application**”).

Should there be any material development to the JR Leave Application, further announcement(s) will be made by the Company as and when appropriate and pursuant to the requirement of the Listing Rules. Shareholders who have queries about the implications of the cancellation of listing of the Shares are advised to seek appropriate professional advice.

### **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 July 2018 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

By Order of the Board  
**Long Well International Holdings Limited**  
**Huang Guobiao**  
*Chairman*

Hong Kong, 31 December 2020

*As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Huang Guobiao, Mr. Wong Kwok Leung (suspension of duties), Professor Kwong Ser Yuen Albert and Mr. Lee Siu Fung; (ii) one non-executive Director, namely Mr. Wu Hao; and (iii) three independent non-executive Directors, namely Mr. Cheung Kwan Hung, Mr. Lam Tze Chung Felix and Mr. Choi Ho Yan.*