

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.



RENTIAN TECHNOLOGY HOLDINGS LIMITED

仁天科技控股有限公司*

(IN LIQUIDATION)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 00885)

QUARTERLY UPDATE ON RECENT DEVELOPMENT

This announcement is made by Rentian Technology Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09(2)(a) and 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 under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company released on 19 November 2020, 18 December 2020 and 4 January 2021 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

WINDING UP ORDER AGAINST THE COMPANY

On 21 October 2020, the Company was ordered to be wound up by the High Court of Hong Kong in HCCW 63/2020 pursuant to the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) and Mr. FOK Hei Yu and Mr. CHOW Wai Shing Daniel, both of FTI Consulting (Hong Kong) Limited were appointed as joint and several liquidators (the “**Liquidators**”) of the Company on 27 November 2020.

The Liquidators are taking steps to control and maintain the business of the Company and its subsidiaries (the “Group”) and collecting business information and records relating to the Group so as to enable the Liquidators to have a better understanding of the business operation and affairs of the Company. In addition, the Liquidators are in the process of identifying options to restructure the business and affairs of the Group and parties suitable to participate in the restructuring of the Company. Further announcement will be made by the Company on any major development of the fulfillment of the resumption conditions when appropriate.

RESUMPTION GUIDANCE

As disclosed in the Company’s announcement dated 19 November 2020 and 4 January 2021, the Stock Exchange sets out the following resumption guidance for the Company:

- a) have the winding-up order against the Company withdrawn or dismissed and liquidators (provisional or not) discharged;
- b) demonstrate compliance with Rule 13.24 of the Listing Rules;
- c) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position;
- d) a minimum of three INEDs with at least one INED having appropriate professional qualifications or accounting or related financial management expertise (Rule 3.10);
- e) INEDs to represent one-third of the Board (Rule 3.10A);
- f) a minimum of three members of the Audit Committee, at least one of whom being an INED with appropriate professional qualifications or accounting or related financial management expertise (Rule 3.21);
- g) a Remuneration Committee chaired by an INED and comprising a majority of INEDs (Rule 3.25);
and
- h) a company secretary with professional qualifications or relevant experience (Rule 3.28).

The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance that have been given and/or give further guidance if the Company’s situation changes.

GUIDANCE ON THE DELISTING FRAMEWORK UNDER THE LISTING RULES

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18 month period expires on 21 April 2022. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 21 April 2022, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company will keep the Company's shareholders and other investors informed of the status and development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on Thursday, 22 October 2020. Trading in the shares of the Company will remain suspended until further notice. Shareholders and other investors are advised to exercise caution when dealing with the shares of the Company.

On behalf of
Rentian Technology Holdings Limited
(In Liquidation)

FOK Hei Yu
CHOW Wai Shing Daniel
Joint and Several Liquidators
acting as agents of the Company
and without personal liabilities

Hong Kong, 29 January 2021

According to the information available from the previous announcements made by the Company, the executive director of the Company is Mr. Li Xiaoguang.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as the agents of the Company only and is not subject to personal liability.

** For identification purpose only*