

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against Mr He Xiao Ming, a former executive director (ED) of Teamway International Group Holdings Limited (stock code: 1239) (formerly Jin Bao Bao Holdings Limited)

SANCTIONS AND DIRECTION

The Listing Committee of the Exchange (**Listing Committee**):

CENSURES Mr He Xiao Ming (**Mr He**), a former executive director (**ED**) of Teamway International Group Holdings Limited (stock code: 1239) (formerly Jin Bao Bao Holdings Limited) (**Company**)

AND STATES THAT in the Exchange's opinion, by reason of Mr He's failure to discharge his responsibilities under the Exchange Listing Rules, had Mr He remained on the board of directors of the Company, his retention of office would have been prejudicial to the interests of investors

AND DIRECTS Mr He to provide a submission to the Listing Division (**Division**) in response to the Investigation Letter (as defined below) within one week from the publication of this statement.

SUMMARY OF FACTS

Mr He was an ED and the vice chairman of the Company from 5 March 2015 to 2 April 2019. He was also an ED of another listed issuer from 13 April 2018 to 14 August 2020.

He has provided to the Exchange the Declaration and Undertaking with regard to Directors (**Undertaking**) in the form set out in Appendix 5B to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**Exchange Listing Rules**). The Undertaking provides, among other things, that he shall: (a) cooperate in any investigation conducted by the Division and/or the Listing Committee; and (b) promptly and openly answer any questions addressed to him.

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The Division sought to conduct an investigation into whether Mr He had breached the Exchange Listing Rules (**Investigation**). For the purpose of the Investigation, the Division sent an investigation letter on 23 October 2019 (**Investigation Letter**) and three reminder letters to Mr He to his last known addresses and email address on the Division's records and to the listed issuer which he had been an ED up to the date of commencement of the disciplinary proceedings.

During a telephone call with the Division, Mr He was informed of the Investigation and the Investigation Letter and, in response, he verbally asserted that he was not required to respond to the Division's enquiries. Despite being aware and repeatedly reminded of the Investigation, Mr He did not respond to the Division's enquiries, nor take any steps to contact the Exchange.

LISTING COMMITTEE'S FINDINGS OF BREACH

The Listing Committee found as follows:

- (1) Mr He breached his Undertaking by failing to cooperate with the Division in the Investigation, which constituted a breach of the Exchange Listing Rules. Mr He's obligation to provide information reasonably requested by the Exchange does not lapse after he ceases to be a director of the Company; and
- (2) Mr He's breach of his Undertaking is serious and his conduct shows his willful and/or persistent failure to discharge his responsibilities under the Exchange Listing Rules, in particular given that he was a director of another listed issuer at the time the Division made the relevant enquiries. The ability to conduct an efficient and thorough investigation is essential to enable the Exchange to discharge its function to maintain and regulate an orderly market. Mr He's failure to respond to the Division's enquiries hindered the Division's investigation and assessment of the relevant issues involving Mr He's conduct and his compliance with the Exchange Listing Rules.

CONCLUSION

The Listing Committee decided to impose the sanctions and direction set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that this action against Mr He, for his failure to cooperate in the Investigation, is a standalone disciplinary action, separate and distinct from the Investigation, and that the above sanctions and direction apply only to Mr He, and not to any other past or present members of the board of directors of the Company.

Hong Kong, 8 February 2021