



## CONVOY GLOBAL HOLDINGS LIMITED

康宏環球控股有限公司

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

(Stock Code: 1019)

### LETTER FROM THE CHAIRMAN

Dear Shareholders,

To uphold our corporate governance standard, we would like to take a proactive approach to maintain a frequent communication with you to update the Company's latest developments.

The Listing Review Committee was convened to review the Delisting Decision on 30th March 2021. On 21st April 2021, the Company received a letter from The Stock Exchange of Hong Kong Limited informing that the Listing Review Committee has upheld the Delisting Decision and that the last day of listing of the Company's shares will be 3rd May 2021 and the listing of its shares will be cancelled with effect from 9:00 a.m. on 4th May 2021. We believe the decision is unfortunate and unjustified as this has effectively allowed wrongdoers to cause further griefs to the shareholders, particularly minority shareholders. The Company has considered whether to seek judicial review of the decision, but having considered this at some length, we decided that shareholders' value is not best served by the Company continuing to be listed but suspended. Even with a judicial review, we do not see the prospect of trading being resumed by the Exchange in the near future.

#### **No business impact**

I am writing to assure you that the change in our listing status will not affect the financial stability, operations or prospects of our Group. Our businesses do not depend on us being listed nor would the change in our listing status affect our credit position with financial institutions.

Regardless of the listing status, the Company continues to be bound by the Cayman Islands laws and the Company's Articles of Association. It remains a public company in Hong Kong and continues to be bound by the Codes on Takeovers and Mergers and Share Repurchases. The Directors continue to be bound by their fiduciary duties to act in the best interest of the Company and its shareholders.

Most of our businesses are in the regulated space and we are overseen by regulators such as Insurance Authority, SFC and MPFA. The change in our listing status does not impact positively or otherwise our relationships with our regulators nor the way we are regulated by them.

The way we conduct business going forward will remain the same. We will maintain the same high level of professionalism and independence in advising our customers.

### **Creating value for our stakeholders**

Since the New Management Team came on board in December 2017, we have tirelessly improved our corporate governance, internal controls and management systems. All these will remain in place notwithstanding the change in listing status.

With a large number of shareholders, employees and business partners in Hong Kong, we continue to remain as a public company<sup>1</sup> which serves the interests of the Hong Kong public. To this end, our Board will remain focused on our efforts to enhance stakeholders' values thereby ensuring that the well-being of our stakeholders is looked after.

The Company is building new business and reorienting itself for a broader set of opportunities, with a robust risk management approach and a strong balance sheet with the talent to deploy it. We are confident that the Company is well-positioned to compete in the years ahead, deliver higher, more sustainable returns to the shareholders, and becomes a trusted partner for institutions and individuals.

### **Consequence to the shareholders**

Whilst the share certificates of the share remain valid, the shares will not be listed nor tradable on the Exchange after delisting. The Company has explored alternatives to help shareholders regain investment liquidity regarding their existing shares, including the AGBA proposed transaction which we first announced on 25th November 2020 and options to trade via an electronic trading platform for non-listed companies. We will communicate more details on both solutions with our shareholders in due course. Meanwhile, shareholders are encouraged to get back the physical share certificates from the share registrar or intermediaries (i.e. Banks or brokerage firms) and leave your contact details for any future transactions that the Company intends to offer.

### **Our future communication channels**

The Company would like to communicate with our shareholders through announcements published on our own website and letters, notices and circulars despatched to shareholders in accordance with the Company's Articles of Association to ensure shareholders have access to the Company's latest developments. From time to time, we intend to keep our stakeholders updated with our latest business development through other media channels and we aim to remain active in addressing any enquiries from our stakeholders.

<sup>1</sup> Given the large number of shareholders, the Company is a public company under the Codes on Takeovers and Mergers and Share Buy-Back issued by the Securities and Futures Ordinance.

As always, we are more than happy to hear your voice and concerns. Please feel free to reach out if you have any enquiries.

Email: IR\_Info@convoy.com.hk

Phone: (852) 4612 5781

Website: [www.convoy.com.hk/en/investor-relation](http://www.convoy.com.hk/en/investor-relation)

Yours faithfully,

**Lee Jin Yi**

*Chairman and Executive Director*

**Convoy Global Holdings Limited**

*Disclaimer: The contact details collected will be solely used for the purpose of future communication with the shareholders regarding the Company's latest developments (including details of alternatives that the Company intends to offer to the existing shareholders) in accordance with relevant laws and the Company's Articles of Association. This communication is for informational purposes and does not constitute an offer to sell or the solicitation of an offer to buy any securities of Convoy Global Holdings Limited.*