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Burwill Holdings Limited
寶威控股有限公司
(Provisional Liquidators Appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 24)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Burwill Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 5 May 2021 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the announcement of the Company dated 5 May 2021, a circular containing, among others, details of (a) the Restructuring Agreement, which include, among others, (i) the Debt Restructuring; (ii) the Capital Reorganisation; (iii) the Subscription; and (iv) the Open Offer; (b) the Whitewash Waiver; (c) the letter from the Independent Board Committee; (d) the letter from the independent financial adviser to the Independent Shareholders and the Independent Board Committee; and (e) a notice of the SGM, was required to be despatched to the Shareholders within 21 days of the date of the Announcement (i.e. 26 May 2021) under Rule 8.2 of the Takeovers Code.

As additional time is required for the preparation and finalisation of the relevant information in the draft Circular, the Company has applied to the Executive for its consent to extend the date of despatch of the Circular as required by Rule 8.2 of the Takeovers Code to no later than 30 July 2021, and the Executive has indicated that it is minded to grant such consent.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended since 19 August 2019 and will continue to be suspended until further notice.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
Burwill Holdings Limited
(Provisional Liquidators Appointed)
So Man Chun
Jong Yat Kit

*Joint and Several Provisional Liquidators
Acting as agents of the Company without
personal liability*

Hong Kong, 26 May 2021

As at the date of this announcement, the Board comprises Mr. Huang Shenglan as non-executive director; and Mr. Chan Kai Nang and Mr. Wong Wai Keung, Frederick as Independent nonexecutive Directors.

The Directors and the Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.