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GOLDEN SHIELD
Holdings . Industrial . Limited

GOLDEN SHIELD HOLDINGS (INDUSTRIAL) LIMITED

(In Compulsory Liquidation in Hong Kong)

金盾控股（實業）有限公司

（香港強制清盤中）

(Incorporated in Bermuda with limited liability)

(Stock Code: 2123)

UPDATE ON RESUMPTION AND WHITEWASH WAIVER APPLICATION

References are made to (a) the announcement issued by the Company dated 5 June 2017 (the “**Announcement**”) in relation to, among other things, (i) the Capital Reorganisation; (ii) the Acquisition; (iii) reverse takeover involving a new listing application; (iv) the Subscription; (v) the Whitewash Waiver; (vi) the Open Offer; (vii) the Disposal; (viii) the Schemes; (ix) the removal of Directors; (x) the appointment of new Directors; and (xi) the proposed adoption of the New Bye-laws; (b) the supplemental announcement issued by the Company dated 28 December 2018 in relation to, among other things, (i) the entering of the amendment and restatement agreements to amend and restate the Share Transfer Agreement, the Sale and Purchase Agreement and the Subscription Agreement and (ii) other proposed arrangements; (c) the announcement issued by the Company dated 31 December 2019 (the “**Extension Announcement**”) in relation to the extension of the respective long stop dates of the Share Transfer Agreement, the Sale and Purchase Agreement and the Subscription Agreement; (d) the announcements issued by the Company dated 26 June 2017, 31 October 2017, 29 December 2017, 29 March 2018, 31 October 2018, 29 June 2018, 29 March 2019, 2 July 2019, 15 November 2019, 14 February 2020, 14 May 2020, 13 November 2020 and 31 December 2020 (the “**Delay Announcements**”) respectively in relation to the delay in despatch of the circular and the extension of the respective long stop dates of the Share Transfer Agreement, the Sale and Purchase Agreement and the Subscription Agreement; (e) the announcement

issued by the Company dated 2 December 2020 (the “**Re-filing Announcement**”) in relation to the filing of the Sixth New Listing Application; and (f) the monthly update announcement issued by the Company dated 4 June 2021. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, the Extension Announcement, the Delay Announcements and the Re-Filing Announcement, unless the context requires otherwise.

UPDATE ON THE STATUS OF THE RESUMPTION

The Company wishes to provide its shareholders and potential investors with an update on the status of the resumption of trading in the Company’s shares and the progress of the new listing application.

As disclosed in the announcement of the Company dated 4 June 2021, as six months or more have elapsed since the Sixth New Listing Application, the Sixth New Listing Application has lapsed. After careful consideration and as agreed with the Investor and the Vendor, the Company will not proceed to re-file a new listing application for the Restructured Group and the proposed transactions contemplated under the Resumption Proposal will not proceed further.

It is expected that formal agreements to terminate each of the Sale and Purchase Agreement, the Share Transfer Agreement and the Subscription Agreement will be entered into among the relevant parties respectively as soon as practicable and further announcement(s) will be made as and when there is any further updates.

THE WHITEWASH WAIVER APPLICATION AND THE RELATED CIRCULAR

Reference is made to the Delay Announcement dated 31 December 2020. Pursuant to Rule 8.2 of the Takeovers Code, the Executive had granted its consent to an extension of time for the despatch of the Circular to the Shareholders to a date falling on or before 30 June 2021.

Given the abovementioned, no application has been or will be made by the Company for a further extension of time for the despatch of the Circular to the Shareholders according to Rule 8.2 of the Takeovers Code as no Circular will be despatched to the Shareholders. The application for the Whitewash Waiver will be withdrawn as soon as practicable.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Dealing in the shares of the Company on the Main Board of the Stock Exchange has been suspended since 1 April 2014 and will remain suspended until further notice.

Further announcement(s) setting out the progress of the Resumption will be made by the Company as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the Listing Rules (as the case may be).

WARNING

Shareholders and potential investors should note that the resumption of trading in the shares of the Company on the Stock Exchange is subject to various conditions which may or may not be fulfilled. There is no guarantee that the resumption of trading in the shares of the Company on the Stock Exchange will take place. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

For and on behalf of
Golden Shield Holdings (Industrial) Limited
(In Compulsory Liquidation in Hong Kong)
Osman Mohammed Arab
Wong Kwok Keung
Joint and Several Liquidators
acting as agents for and on behalf of
Golden Shield Holdings (Industrial) Limited
without personal liabilities

Hong Kong, 30 June 2021

The 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 statements in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.