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CTR Holdings Limited

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1416)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by CTR Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 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 (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 31 May 2021, 11 June 2021, 7 July 2021, 8 July 2021 and 6 August 2021 (collectively, the “**Announcements**”) in relation to, among others, (i) the publication of the unaudited annual results of the Company for the year ended 28 February 2021; (ii) the delay in publication of the audited annual results of the Company for the year ended 28 February 2021 (the “**2021 Audited Annual Results**”); (iii) the suspension of trading in the shares of the Company on the Stock Exchange; (iv) the change of auditors of the Company and the appointment of HLB Hodgson Impey Cheng Limited (“**HLB**”) as the auditors of the Company; and (v) the Resumption Guidance. Unless otherwise stated, the capitalised terms used herein shall have the same meaning as defined in the Announcements.

UPDATE ON PROGRESS OF RESUMPTION

As disclosed in the announcement of the Company dated 6 August 2021, the Stock Exchange has set out the Resumption Guidance for the Company as follows:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (c) inform the market of all material information for the Shareholders and investors to appraise the Company’s position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company’s fulfilment of the Resumption Guidance as at the date of this announcement which is summarised below.

Outstanding financial results

As disclosed in the announcement of the Company dated 31 May 2021, the publication of the 2021 Audited Annual Results was delayed as additional time is required to complete the Audit. In addition, as disclosed in the announcement of the Company dated 8 July 2021, HLB was appointed as the auditors of the Company. Pursuant to Rule 13.46 of the Listing Rules, the Company is required to send to every Shareholder a copy of its annual report (the “**2021 Annual Report**”) including its annual accounts not more than four months after the end of the financial year to which such annual accounts relate, being not later than 30 June 2021 in respect of the financial year ended 28 February 2021. Since additional time is required to complete the Audit and following the appointment of HLB as the auditors of the Company, the Company was unable to strictly comply with the said requirement under Rule 13.46 of the Listing Rules. As at the date of this announcement, the Company is working closely with HLB to complete the Audit and to finalise the 2021 Audited Annual Results and the 2021 Annual Report. The Company will make further announcement(s) to update the Shareholders and potential investors on the date of publication of the 2021 Audited Annual Results and the date of despatch of the 2021 Annual Report.

BUSINESS UPDATE

The Group is a Singapore-based contractor specialising in structural engineering works and wet architectural works. The Directors wish to point out that, notwithstanding the suspension of trading, the Company is carrying on its business operations as usual to the extent possible under the adverse effect brought by the outbreak of COVID-19 in Singapore. The Board will continue to assess and monitor the impact of the outbreak of COVID-19 and the suspension of trading on the operation and financial performance of the Group. The Company will take appropriate measures as necessary and make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

As disclosed in the Announcements, there is a delay in the publication of the 2021 Audited Annual Results. At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 1 June 2021 and will remain suspended until further notice.

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

By Order of the Board
CTR Holdings Limited
Xu Xuping

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 August 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Xuping and Mr. Xu Tiancheng; and three independent non-executive Directors, namely Mr. Kung Wai Chiu Marco, Mr. Tang Chi Wang and Ms. Wang Yao.