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**PING AN SECURITIES GROUP (HOLDINGS) LIMITED**  
**平安證券集團(控股)有限公司**  
**(IN LIQUIDATION)**

*(Carrying on business in Hong Kong as PAN Securities Group Limited)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00231)**

**QUARTERLY UPDATE ON STATUS OF RESUMPTION**  
**AND**  
**ADDITIONAL RESUMPTION GUIDANCE**

This announcement is made by Ping An Securities Group (Holdings) Limited (In Liquidation) (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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 5 October 2020, 9 October 2020, 19 October 2020, 26 January 2021, 3 February 2021, 28 April 2021, 11 June 2021, 12 July 2021 and 7 September 2021 (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcements.

**UPDATE ON THE STATUS OF AFFAIRS OF THE GROUP**

Reference is made to the announcement of the Company dated 7 September 2021 in relation to the appointment of Mr. Lai Kar Yan (Derek) and Mr. Yip Wa Ming (Ben), both of Deloitte Touche Tohmatsu, as the joint and several liquidators of the Company (the “**Liquidators**”).

According to the 2020 Annual Report of the Company, the Group mainly engaged in the business of provision of securities brokerage, securities underwriting and placements and financial advisory services, insurance brokerage service and property development.

As the Liquidators were only recently appointed, they are taking steps to ascertain the latest status of the affairs of the Company. Further announcement(s) will be made by the Company to provide updates on its affairs.

#### **ADDITIONAL RESUMPTION GUIDANCE**

Further to the resumption guidance provided on 12 July 2021, the Company received a letter from the Stock Exchange dated 11 October 2021, pursuant to which, the Stock Exchange has handed down an additional resumption guidance (resumption guidance (e) below). The following are all resumption guidance (the “**Resumption Guidance**”) for the Company:

- (a) address the issues giving rise to the disclaimer of opinion on the 2020 Annual Results, provide comfort that the disclaimer of opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 13.50A of the Listing Rules;
- (b) have the winding-up order against the Company withdrawn or dismissed and liquidators (provisional or not) discharged;
- (c) demonstrate its compliance with Rule 13.24 of the Listing Rules;
- (d) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position; and
- (e) publish all outstanding financial results required under the Listing Rules and address any audit modifications.

The Stock Exchange indicates that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the satisfaction of the Stock Exchange before trading in its securities is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption.

The Stock Exchange further indicates that it may modify the Resumption Guidance that have been given and/or give further guidance if the situation changes.

#### **CONTINUED SUSPENSION OF TRADING**

Trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

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

For and on behalf of  
**Ping An Securities Group (Holdings) Limited**  
*(In Liquidation)*  
**Lai Kar Yan (Derek)**  
**Yip Wa Ming (Ben)**  
*Joint and Several Liquidators*  
*acting only as agents of the Company and without*  
*personal liability*

Hong Kong, 15 October 2021

*On the basis of the information available from the previous announcements made by the Company, immediately before the winding up order was granted against the Company, the executive director, the non-executive director and the independent non-executive directors are as follows:-*

***Executive Director:***

*Mr. Cheung Kam Fai (Chief Executive Officer)*

***Non-executive Director:***

*Mr. Tsui Cheung On*

***Independent Non-executive Directors:***

*Mr. Wong Yee Shuen, Wilson*

*Mr. Suen To Wai*

*Mr. Yau Wai Lung*

*The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company only and without personal liability.*