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## **HUARCHI GLOBAL GROUP HOLDINGS LIMITED**

**華記環球集團控股有限公司**

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

**Stock Code: 2296**

**Warrant Code: 1642**

### **RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcements of Huarchi Global Group Holdings Limited (the “**Company**”) dated 19 November 2021 and 10 December 2021 (the “**Announcements**”) in relation to, among others, (i) suspension of trading in the shares of the Company on the Stock Exchange of Hong Kong Limited; and (ii) inside information and update on the status of the Company. Unless otherwise specified, the capitalised terms used herein shall have the same meaning as defined in the Announcements.

This announcement is made by pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

#### **RESUMPTION GUIDANCE**

On 21 December 2021, the Company received a letter (the “**Letter**”) from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”) as follows:

- (i) conduct an appropriate independent investigation into the incidents addressed in the press release published by the ICAC on 22 November 2021 in relation to the Investigation;

- (ii) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet the obligations under the Listing Rules;
- (iii) demonstrate that there is no reasonable regulatory concern about the management integrity, and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (iv) demonstrate (with an appropriate level of professional assurance to satisfaction of the Stock Exchange) that the Company's published financial results remain accurate and complete in all material respects and not be misleading or deceptive;
- (v) demonstrate compliance with Rule 13.24 of the Listing Rules; and
- (vi) inform the market all material information for shareholders and other investors to appraise the Company's position.

The Letter also states that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its shares 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 indicated in the Letter that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Company's shares has been suspended for a continuous period of 18 months, expiring on 18 May 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 18 May 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is seeking legal advice for responses to and compliance with the Resumption Guidance. The Company is taking appropriate steps to resolve the issues causing its trading suspension and will seek to resume trading of its shares as soon as possible. The Company will keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development including, among other matters, business operations, resumption plan, the progress of implementing its resumption plan, and any material changes to the resumption plan pursuant to Rule 13.24A of the Listing Rules. The first quarterly update will be announced on or before 18 February 2022 and further quarterly updates will be announced every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

## **CONTINUED SUSPENSION OF TRADING**

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 19 November 2021 and will remain suspended until further notice.

By order of the Board  
**Huarchi Global Group Holdings Limited**  
**Chang Wa Jeong**  
*Executive Director*

Hong Kong, 23 December 2021

*As at the date of this announcement, Mr. Lou Cheok Meng (Chairman and Managing Director), Mr. Chang Wa Jeong and Mr. Ao Weng Kong are the executive directors of the Company; and Dr. Lam Chi Kit BBS MH JP, Dr. Sin Wai Chiu Joseph and Mr. Lo Chun Chiu Adrian are the independent non-executive directors of the Company.*