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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

FORMATION OF INDEPENDENT INVESTIGATION COMMITTEE

Reference is made to the announcements of Huarchi Global Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 19 November 2021, 10 December 2021 and 23 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 (the “**Stock Exchange**”); (ii) inside information and update on the status of the Company; and (iii) the resumption guidance imposed by the Stock Exchange for resumption of trading in the shares of the Company. Unless otherwise specified, the capitalised terms used herein shall have the same meaning as defined in the Announcements.

FORMATION OF INDEPENDENT INVESTIGATION COMMITTEE

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.

The Board wishes to announce that an independent investigation committee (the “**Independent Investigation Committee**”), initially comprising Dr. Lam Chi Kit, Dr. Sin Wai Chiu Joseph and Mr. Lo Chun Chiu Adrian, all independent non-executive Directors, was established on 23 December 2021. Dr. Sin Wai Chiu Joseph was appointed as the chairman of the Independent Investigation Committee.

The terms of reference of the Independent Investigation Committee were adopted by the Board on 30 December 2021. The duties and purposes of the Independent Investigation Committee include, among others, (i) conduct of internal review and inquiry into the accounts, documents, records and affairs of the Group in view of incidents (the “**Incidents**”) concerned by regulators or law enforcement authorities to the extent as permitted by applicable laws (the “**Inquiry**”); (ii) review of the corporate governance structure and internal control systems of the Group (the “**Review**”); (iii) appointment and engagement of independent investigator(s) and/or independent professional adviser(s) for the purposes of conducting the Inquiry and the Review; and (iv) provision of advice and recommendation to the Group on any actions which shall be taken by the Group in accordance with the results and findings of the Inquiry and the Review, and in terms of protection of the Group’s interest in view of the Incidents.

Further announcement(s) will be made by the Company regarding (i) the appointment and engagement of the independent investigator(s); and (ii) the development and results of the investigation undertaken by the Independent Investigation Committee, as and when appropriate.

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, 30 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.