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TARGET

TARGET INSURANCE (HOLDINGS) LIMITED

泰加保險(控股)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 6161)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Target Insurance (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 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 5 January 2022 (the “**Announcement**”) in relation to suspension of trading in the shares of the Company on the Stock Exchange.

RESUMPTION GUIDANCE

On 17 January 2022, 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:

- demonstrate its compliance with Rule 13.24 of the Listing Rules;
- demonstrate its compliance with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules; and
- inform the market of all material information for the Company’s shareholders and 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 listing of the Company's shares if trading in the Company's shares has been suspended for a continuous period of 18 months. The 18-month period expires on 4 July 2023. If the Company fails to remedy the issue(s) causing its trading suspension, fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 4 July 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, when appropriate.

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 pursuant to Rule 13.24A of the Listing Rules.

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 5 January 2022 and will remain suspended until further notice.

By order of the Board
Target Insurance (Holdings) Limited
Lin Feng
Executive Director

Hong Kong, 20 January 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Ng Yu (Chairman), Mr. Lin Feng, Mr. Dai Chengyan; and two independent non-executive Directors, namely Mr. Anthony Espina and Dr. Wang Jun Sheng.