

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

MODIFIED 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 (i) 5 January 2022 in relation to suspension of trading in the shares of the Company on the Stock Exchange; (ii) 20 January 2022 in relation to the resumption guidance for the Company imposed by the Stock Exchange (the “**Resumption Guidance**”); and (iii) 10 February 2022 in relation to the passing away of an independent non-executive Director (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings defined under the Announcements.

MODIFIED RESUMPTION GUIDANCE

As announced by the Company on 10 February 2022, Mr. Anthony Espina (“**Mr. Espina**”), an independent non-executive Director, the chairman of the audit committee and nomination committee and a member of the remuneration committee and the risk committee of the Company, passed away on 6 February 2022.

Due to the above circumstances, the Company received a letter from the Stock Exchange on 14 February 2022, pursuant to which the Stock Exchange has modified the Resumption Guidance and required the Company to have:

- at least one independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise (Rule 3.10(2));

- independent non-executive directors representing one-third of the board (Rule 3.10A); and
- a nomination committee chaired by the chairman of the board or an independent non-executive director (Rule 3.27A).

For completeness, the latest Resumption Guidance for the Company is set out as follows:

- demonstrate its compliance with Rule 13.24 of the Listing Rules;
- demonstrate its compliance with Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A 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 Stock Exchange indicated that it may modify the Resumption Guidance and/or give further guidance if the Company's situation changes.

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, 17 February 2022

As at the date of this announcement, the board of directors of the Company comprises three executive Directors, namely Dr. Ng Yu (Chairman), Mr. Lin Feng, Mr. Dai Chengyan; and an independent non-executive Director, namely Dr. Wang Jun Sheng.