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AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Caymans Islands with limited liability)
(Stock Code: 1370)

SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
MAJOR FINDINGS OF THE INDEPENDENT INVESTIGATION

This announcement is made by Aowei Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 December 2021 in relation to the major findings of the Independent Investigation (the “**Major Findings Announcement**”). By way of this supplemental announcement, the Board wishes to provide clarification and supplemental explanation relating to major findings of the Independent Investigation as disclosed in the Major Findings Announcement. Capitalised terms used in this supplemental announcement have the same meanings as used in the Major Findings Announcement unless otherwise defined.

As disclosed in the Company’s announcement dated 29 December 2021, the Company has instructed the Independent Investigator to conduct a number of supplementary independent investigation procedures in relation to the Audit Issues (the “**Supplementary Independent Investigation**”). In the course of conducting the supplementary independent investigation, the Company considers that it is necessary to clarify and provide supplementary explanation on certain contents in the Major Findings Announcement. The details are as follows:

Fourth Audit Issue – clarification on certain contents in relation to the time deposit and pledge of RMB300,000,000 placed by the Company with a bank

Point 3 in the paragraph headed “Reasons” of the fourth Audit Issue in the Major Findings Announcement mentioned that *“Therefore, when the Former Auditor requested Aowei to provide the original copy of the Time Deposit Certificate of RMB300,000,000, which Aowei Group’s relevant personnel were unable to provide. Subsequently, Aowei Group cooperated with the Former Auditor’s request to check the original copy of the Time Deposit Certificate at the Bank of Nanjing and was informed by the staff of the Bank of Nanjing that, after checking the system record, such bank deposit was pledged. Upon deep understanding was achieved, the Board found that the time deposit of RMB300,000,000 in the Nanjing Bank Account had been pledged without authorization by the Former Legal Person. The Directors voluntarily explained to the Former Auditor that there was a pledge of RMB300,000,000 time deposit in the Nanjing Bank Account, and requested the Former Legal Person to accompany the Former Auditor to the Bank of Nanjing to inquire about the mortgage status. The relevant personnel of the Bank of Nanjing advised that the time deposit of RMB300,000,000 had been pledged.”*

The Board would like to clarify that the Group had only on 4 March 2021, with the Company’s Chief Financial Officer accompanying the Former Auditor, went to the counter of the Bank of Nanjing to check the original copy of the account opening certificate of the Time Deposit Certificate. The Former Legal Person did not accompany the Former Auditor. Prior to the visit to the Bank of Nanjing on 4 March 2021, the Directors did not advise the Former Auditor that the RMB300,000,000 time deposit was pledged. During the visit, the staff of the Bank of Nanjing did not provide the original copy of the account opening certificate of the Time Deposit Certificate to the Former Auditor, and did not advise the Former Auditor that the RMB300,000,000 time deposit was pledged, nor provide any document to demonstrate that the Time Deposit Certificate was pledged. Therefore, the Company did not advise the Former Auditor that the RMB300,000,000 time deposit was pledged, nor did not provide sufficient and appropriate supporting documents in respect of the existence, ownership and pledge of the above-mentioned time deposit during the period when the Former Auditor was the Company’s auditors.

Save as disclosed above, all other information and content as set out in the Major Findings Announcement remain unchanged.

Supplementary explanation on certain contents of other Audit Issues

Reference is made to the Major Findings Announcement in relation to (i) the first Audit Issue, (ii) the second Audit Issue; (iii) the third Audit Issue; (iv) the fourth Audit Issue; (v) the fifth Audit Issue; and (vi) the sixth Audit Issue.

The Board would like to supplement that during the period from 22 March 2021 when the Company received the letter from the Former Auditor in relation to the Audit Issues (details of which were disclosed in the announcement of the Company dated 29 March 2021) until its resignation as the auditor of the Company on 13 May 2021, the Company did not provide sufficient explanations and/or supporting documents in connection with the Audit Issues as mentioned in the letter of the Former Auditor as the Company was preparing for the Independent Investigation. Therefore, there existed a situation that certain contents of the above-mentioned Audit Issues as disclosed in the Major Findings Announcement were not informed or provided with sufficient information by the Company to the Former Auditor.

As of the date of this announcement, the Supplementary Independent Investigation is still ongoing. The Company will publish a separate announcement disclosing details of the further independent investigation findings that the Independent Investigator obtains from the Supplementary Independent Investigation as soon as possible.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 29 March 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Aowei Holding Limited
Mr. Li Yanjun
Chairman

Beijing, the PRC, 4 March 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Sun Jianhua, and Mr. Tu Quanping and the independent non-executive Directors of the Company are Mr. Wong Sze Lok, Mr. Ge Xinjian and Mr. Meng Likun.