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**FRESH EXPRESS DELIVERY HOLDINGS GROUP CO.,
LTD**

鮮馳達控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1175)

**(1) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is published by Fresh Express Delivery Holdings Group Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements dated (1) 30 June 2021, 30 July 2021 and 30 August 2021 in relation to, among others, the delay in the publication of the 2021 Annual Results and the suspension of trading of Shares (the “**Delay Announcements**”); (2) 1 October 2021 and 14 March 2022 in relation to the Resumption Guidance issued to the Company by the Stock Exchange (the “**Resumption Guidance Announcements**”); and (3) 1 October 2021 in relation to the status of resumption and continued suspension of trading (the “**Resumption Status Announcement**”, together with the Delay Announcements, the Resumption Guidance Announcements, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON BUSINESS OPERATIONS

As disclosed in the Resumption Status Announcement, the Group is principally engaged in cold chain food integrated distribution in the PRC. Following the impact of COVID-19 pandemic during 2020 and 2021, the Group had gradually closed a number of its branch offices since December 2020, including the Wuhan, Shenzhen and Chengdu branch offices, in order to lower operation costs and improve management efficiency. During 2021, despite the suspension of trading of Shares, the Group's business has the Group's business development has been focused on Shanghai and other regions, and the Group's business has remained steady and maintained a similar percentage of gross profit as compared to the same period in 2020.

RESUMPTION PLAN

In order to satisfy the requirements under the Resumption Guidance, the Company will continue to work with its professional advisors to advance the resumption progress (this includes plan for debt restructuring, injection of new businesses and third party's investment funds and etc.) and will make further announcement(s) in relation to its business operations and the status of resumption as and when appropriate to keep the Company's shareholders and potential investors informed.

UPDATE ON STATUS OF RESUMPTION

Publication of all outstanding financial results

As disclosed in the Delay Announcements, publication of the 2021 Annual Results is delayed as additional time is required by the Auditor to perform and complete the audit work, including obtaining all the necessary confirmations from stakeholders and certain other audit procedures on matters of the disposal companies. In order to assist the Auditor in the abovementioned outstanding audit work, the Company has, *inter alia*, provided relevant supporting documents and attempted to obtain confirmation letters from relevant parties.

In addition, the recent COVID-19 pandemic containment measures in Shanghai pose greater difficulty in the audit work to be conducted by the Auditor, which has led to a further delay of the publication of the 2021 Annual Results and the 2021 Annual Report. The Company will continue to work with the Auditor to facilitate the publication of its outstanding financial results as soon as practicable and will publish further announcement(s) in this regard as and when appropriate.

Compliance with other Listing Rules

References are made to the announcements of the Company dated 1 June 2021, 31 August 2021 and 14 March 2022 in relation to its non-compliance with Listing Rules 3.05, 3.10, 3.10A, 3.21, 3.25 and 3.28.

The Company has taken practicable steps to identify suitable candidates to fill the vacancies, but international and domestic travel restrictions due to the ongoing COVID-19 pandemic have hindered the selection process and the Company therefore requires more time to fill the vacancy. The Company will continue to submit relevant information to the Stock Exchange and use its best efforts to identify suitable candidates to fill the independent non-executive directors, company secretary and authorised representative vacancies as soon as practicable. Further announcement(s) will be made as and when appropriate.

The Company will continue to work with its professional advisors to advance the resumption progress and will make further announcements in relation to its business operations and the status of resumption 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 2 July 2021 and will remain suspended pending the publication of the 2021 Annual Results and the Company's fulfilment of the Resumption Guidance.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed as and when appropriate, as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors of the Company who have any queries about the implications of the dealing of the Shares are advised to seek advice from professional advisors.

For and on behalf of the Board
**Fresh Express Delivery Holdings
Group Co., Ltd**
Pan Junfeng
Executive Director and Chairman

Hong Kong, 14 March 2022

As at the date of this announcement, the Board comprises Mr. Pan Junfeng and Mr. Tang Dacong, as executive Directors, and Mr. Wen Cyrus Jun-ming as non-executive Director.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.