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## **LEE HING DEVELOPMENT LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 68)**

### **ADDITIONAL RESUMPTION GUIDANCE**

#### **UPDATE ON SUSPENSION IN TRADING**

This announcement is made by Lee Hing Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities 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).

References are made to the announcements of the Company dated 16 March 2021, 8 April 2021, 16 June 2021, 16 September 2021, 16 December 2021 and 16 March 2022 (collectively the “**Announcements**”), relating to, among others, the decision of the Stock Exchange that it has failed to maintain a sufficient level of operations and assets of sufficient value to support its operations under Rule 13.24 to warrant the continued listing of the shares of the Company (“**Shares**”); and suspension of trading pending re-compliance with Rule 13.24 by the Company and the resumption guidance for the Company imposed by the Stock Exchange (the “**Initial Resumption Guidance**”). Unless otherwise defined, terms used herein shall have the same meanings as in the Announcements.

#### **ADDITIONAL RESUMPTION GUIDANCE**

Reference is made to the joint announcement dated 27 August 2021, the composite document dated 10 November 2021 and the announcements dated 1 December 2021 and 10 March 2022. On 5 July 2021, Mr. Tan Boon Seng, the Company’s controlling shareholder, Chairman and Managing Director through its wholly-owned company (the “**Offeror**”), made a voluntary conditional cash offer to acquire all the issued Shares of the Company pursuant to the Hong Kong Code on Takeovers (“**Takeovers Code**”) (the “**Offer**”) with an intention to privatise the Company. On 10 March 2022, the Offer period ended, the Offeror and its concert parties collectively held 88.55% of the Company’s total issued shares. Since the Offeror and its concert parties acquired less than 90% of the Company’s total issued Shares, the Offeror and its concert parties were not entitled to exercise the compulsory acquisition right under the Takeovers Code to acquire the Company’s remaining Shares to privatise the Company. The Company’s Shares will remain listed on the Stock Exchange. Under 8.08(1)(a) at least 25% of the Company’s issued Shares should be held by the public (the “**Minimum Public Float Requirement**”). As a result of the Offer, the Company failed the Minimum Public Float Requirement.

On 31 March 2022, the Company received additional resumption guidance from the Stock Exchange that in addition to the Initial Resumption Guidance, the Company is required to restore the minimum public float required under Rule 8.08(1)(a) (together with the Initial Resumption Guidance, the “**Resumption Guidance**”).

The Stock Exchange further indicates that it may modify the Resumption Guidance and/or give further guidance if the situation changes. Further announcement(s) relating to the progress of fulfilment of the Resumption Guidance will be made by the Company as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 17 March 2021 and will remain suspended.

By Order of the Board  
**Lee Hing Development Limited**  
**Tan Boon Seng**  
*Chairman and Managing Director*

Hong Kong, 4 April 2022

*As at the date of this announcement, the Board comprises Mr. Tan Boon Seng and Mr. Lam Man Kit, both of whom are executive directors; Mr. Ho Hau Chong, Norman, Mr. Fung Ka Pun and Mr. Lim Lay Leng, all of whom are independent non-executive directors.*