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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)

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 and 17 February 2022 in relation to the resumption guidance for the Company imposed by the Stock Exchange (the “**Initial Resumption Guidance**”); (iii) 10 February 2022 in relation to the passing away of an independent non-executive Director; (iv) 31 March 2022 in relation to the delay in publication of the 2021 Annual Results and delay in dispatch of the 2021 Annual Report; and (v) 6 April 2022 in relation to the appointment of independent non-executive Directors and change of composition of Board committees (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 31 March 2022, the publication of the 2021 Annual Results and the dispatch of the 2021 Annual Report would be delayed. Therefore, the Company received a letter from the Stock Exchange on 1 April 2022, setting out the following modified resumption guidance (the “**Modified Resumption Guidance**”, together with the Initial Resumption Guidance, the “**Resumption Guidance**”) for the resumption of trading in the shares of the Company:

- publish all outstanding financial results and address any audit modifications.

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

- (i) demonstrate its compliance with Rule 13.24 of the Listing Rules;
- (ii) demonstrate its compliance with Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules;
- (iii) publish all outstanding financial results and address any audit modifications; and
- (iv) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

As announced by the Company on 6 April 2022, following the appointments of Mr. Chiam and Mr. Yu as the independent non-executive Directors and the change of composition of various Board committees, the Company has complied with the requirements under Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules (i.e. condition (ii) of the Resumption Guidance as abovementioned).

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 outstanding 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, 7 April 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 and Mr. Dai Chengyan; and three independent non-executive Directors, namely Mr. Chiam Tat Yiu, Dr. Wang Jun Sheng and Mr. Yu Cho Tak.