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火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

(1) RESUMPTION GUIDANCE
AND
(2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Fire Rock Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

Reference is made to the announcements (the “Announcements”) of the Company dated 23 February 2022, 18 March 2022 and 1 April 2022 in relation to, among other things, the incident under investigation referred to in the announcement dated 23 February 2022 (the “Incident”), the delay in publication of the annual results of the Group for the year ended 31 December 2021 and the suspension of trading in the Company’s shares. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

The Company received a letter from the Stock Exchange dated 18 May 2022 setting out the resumption guidance (the “Resumption Guidance”) for the resumption of trading in the Company’s shares:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (ii) conduct an appropriate independent investigation into the Incident, publish the investigation findings and take appropriate remedial actions;
- (iii) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (iv) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (v) announce all material information for the Company's shareholders and investors to assess the Company's position.

The Company must meet all requirements in the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. The Stock Exchange has also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 30 September 2023. If the Company fails to remedy the issue(s) causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction, and resume trading in its shares by 30 September 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in the shares as soon as possible.

Further announcement(s) will be made by the Company to update its shareholders and potential investors on the progress in complying with the Resumption Guidance, as and when appropriate, in accordance with the Listing Rules. The Company is also required to announce the first quarterly update on or before 30 June 2022 and quarterly updates every three (3) months from that date until resumption or cancellation of listing (whichever is earlier).

CONTINUED SUSPENSION OF TRADING

Application was made to the Stock Exchange for the suspension of trading in the shares of the Company with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

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 and resumption plan (if any) pursuant to Rule 13.24A of the Listing Rules.

Shareholders and prospective investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Fire Rock Holdings Limited
Chen Di
Executive Director

Hong Kong, 20 May 2022

As at the date of this announcement, the executive Directors are Mr. Zhou Kun and Mr. Chen Di; the non-executive Directors are Mr. Zhang Yan and Ms. Yang Kan; and the independent non-executive Directors are Mr. Chan King Fai, Mr. Yang Zhen and Ms. Zhuang Renyan.