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LEE HING DEVELOPMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 68)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

UPDATE ON SUSPENSION IN TRADING

References are made to the announcements made by Lee Hing Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 March 2021, 8 April 2021, 16 June 2021, 16 September 2021, 16 December 2021, 16 March 2022, 4 April 2022 and 16 June 2022, relating to, among others, the decision of The Stock Exchange of Hong Kong Limited (“**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 of the Rules (“**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange to warrant the continued listing of the shares of the Company (“**Shares**”); and suspension of trading pending fulfilment of the resumption guidance.

As at the date of this announcement, no progress has been made in identifying a feasible solution to re-comply with Rule 13.24 of the Listing Rules and to restore the minimum public float required under Rule 8.08(1)(a) of the Listing Rules.

The Group is principally engaged in share investment and dealings and property investment. In spite of the suspension of trading of the Shares, business operations of the Group remained stable.

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, 16 September 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.