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GUOAN INTERNATIONAL LIMITED
(In Liquidation)

(Incorporated in Cayman Islands with limited liability)

(Stock code: 143)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Guoan International Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09 and 13.24A of the Rules Governing the Listing of Securities (“**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 13 February 2018, 14 June 2018, 28 February 2019, 28 February 2020, 30 November 2020, 2 December 2020, 24 December 2020, 22 January 2021, 28 February 2021, 1 March 2021, 29 March 2021, 12 April 2021, 27 April 2021, 14 May 2021, 26 May 2021, 10 June 2021, 17 June 2021, 18 June 2021, 22 June 2021, 29 June 2021, 2 July 2021, 5 July 2021, 9 July 2021, 13 July 2021, 16 July 2021, 20 August 2021, 3 September 2021, 10 September 2021, 14 September 2021, 29 September 2021, 6 October 2021, 8 October 2021, 15 October 2021, 18 October 2021, 21 October 2021, 28 October 2021, 19 November 2021, 1 December 2021, 29 December 2021, 13 January 2022, 25 January 2022, 1 March 2022, 2 March 2022, 16 March 2022, 4 April 2022 and 7 July 2022 respectively (the “**Announcements**”) and the circular of the Company dated 24 May 2018. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

BUSINESS OPERATIONS

The Liquidators are still taking steps to investigate the financial position of the Company and its affairs. Further announcements will be made by the Company to

provide updates on the progress of the liquidation as and when appropriate pursuant to the requirements of the Listing Rules.

UPDATE ON THE RESUMPTION PROGRESS

The Company wishes to update its shareholders that the Liquidators have been in negotiation with various potential investors on the possible restructuring of the Company involving, among other things, (i) implementation of a capital reorganisation involving share consolidation, capital reduction and increase in the authorised share capital of the Company; (ii) subscription of new shares of the Company; and (iii) implementation of a scheme of arrangement with the creditors of the Company. However, as at the date hereof, no concrete and legally binding restructuring agreement has been entered into with any of the potential investors.

As at the date of this announcement, the Resumption Guidance is set out as below:

- (i) conduct an appropriate independent investigation into the Acquisition, assess the impact on the Company's business operation and financial position, announce the investigation findings and take appropriate remedial actions;
- (ii) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (iii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- (iv) inform the market of all material information for the Shareholders and other investors to appraise the Company's position;
- (v) have the Petition (or winding up order, if made) against the Company withdrawn or dismissed; and
- (vi) re-comply with Rules 3.05, 3.10, 3.10A, 3.21, 3.25, 3.27A and 3.28 of the Listing Rules.

The Stock Exchange may modify the resumption guidance that have been given and/or give further guidance as and when appropriate.

Further announcements will be made by the Company to provide updates on the

resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 30 March 2021, remains suspended and will continue to be so until further notice.

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

For and on behalf of
Guoan International Limited (In Liquidation)
YUEN Tsz Chun, Frank
Martin Trott
Joint Official Liquidators
acting as agents without personal liabilities

Hong Kong, 10 October 2022

As at the date of this announcement, the Board comprises 4 Directors, of which 1 is an executive Director, namely Mr. LIU Deng, 3 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue.