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SMARTAC INTERNATIONAL HOLDINGS LIMITED

環球智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 395)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS AND (2) REVIEW REQUEST OF THE LISTING COMMITTEE'S DECISION FOR THE CANCELLATION OF LISTING

This announcement is made by Smartac International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company dated 25 May 2021, 31 May 2021, 22 June 2021, 24 June 2021, 30 June 2021, 2 July 2021, 7 July 2021, 27 August 2021, 30 September 2021, 15 December 2021, 31 March 2022, 29 June 2022 and 30 September 2022 in relation to, among others, the suspension of trading of the Company’s shares (the “**Shares**”) on the Stock Exchange, the resumption guidance issued by the Stock Exchange and the quarterly update on resumption progress (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company of the progress of actions recently taken by the Company to fulfil the Resumption Guidance, including the latest development of the Group’s business operations.

UPDATE ON RESUMPTION PROGRESS

The Company is an investment holding company and its subsidiaries are principally engaged in the business of online to offline (“**O2O**”) commerce and electronic payment solutions.

Publish all outstanding financial results

Pursuant to one of the resumption guidance issued by the Stock Exchange on 24 May 2021, the Company must publish all outstanding financial results under the Listing Rules and address any audit modifications. By June 2021, the Company has published all outstanding financial results required under the Listing Rules. All subsequent financial results and reports of the Company (including the annual report for the year ended 31 December 2021 and interim report for the six months ended 30 June 2022) were published within the time stipulated under the Listing Rules.

Latest developments of the Group's business operations

The Group has maintained its business operations despite the suspension of trading in shares of the Company on 1 April 2021 and has been carrying on its business as usual. Since the suspension of trading in shares of the Company, the Board has conducted internal strategic reviews for the purpose of improving the business operations and financial position of the Group in response to Rule 13.24 of the Listing Rules.

The Board will continue to review the Group's existing businesses from time to time and endeavours to improve the business operation and financial position of the Group by proactively looking for suitable cooperation opportunities in the PRC and Hong Kong which provides for opportunities to leverage our management expertise and experience, and to further expand the Group's O2O commerce business and to increase the Group's market share in the O2O commerce industry. In particular, the Company has, since November 2022, begun the sale of various popular cosmetic products of a famous Korean brand in the PRC, and is actively negotiating with the supplier on a long-term cooperation basis. From November 2022 to December 2022, the sale of such products amounted to approximately RMB18.35 million. The Board is therefore confident that there will be significant growth in the revenue to be generated by the sale of cosmetic products through the Group's existing O2O distribution channels. Further, the gradual reopening of the PRC and the easing of the travelling restrictions and quarantine requirements would bode well for the Group's planned business development. At present, the Group has abundant financial resources to support its planned business development, including the marching onto the sale of modular energy storage equipment and related products. The Board will also continue to review the financial performance of the Group and adopt appropriate cost control measures in response to changing market environment.

LISTING COMMITTEE'S DECISION ON CANCELLATION OF LISTING

Trading in the Shares have been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended pending fulfilment of the resumption guidance issued by the Stock Exchange. 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 expired on 30 September 2022.

On 20 October 2022, the Listing Committee of the Stock Exchange (the "**Listing Committee**") considered the Company's trading resumption application, listing status and request for extension of the resumption deadline. On 21 October 2022, the Company received a letter (the "**Letter**") from the Stock Exchange stating that, amongst others, the Listing Committee decided to cancel the Company's listing under Rule 6.01A(1) of the

Listing Rules (the “**Delisting Decision**”). It is also stated in the Letter that unless the Company applies for a review of the Delisting Decision pursuant to Chapter 2B of the Listing Rules, the last day of listing of the Shares would be on 4 November 2022, and the listing of the Shares would be cancelled with effect from 9:00 a.m. on 7 November 2022.

SUBMISSION OF REVIEW REQUEST

After seeking professional advice and with due consideration, the Company had submitted an application requesting the Delisting Decision be referred to the Listing Review Committee for review pursuant to Chapter 2B of the Listing Rules on 24 October 2022 (the “**LRC Review**”). The LRC Review hearing is scheduled to be convened on 11 January 2023. The Company hereby reminds its Shareholders and potential investors that the outcome of the LRC Review is uncertain.

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 1 April 2021 and will remain suspended until the Company fulfils the Stock Exchange’s guidance for the resumption of trading in the shares.

The Board wishes to update the Shareholders and potential investors of the Company that the Group has been continuously making effort to fulfil the Resumption Guidance. The Board has been taking steps to address and comply with concerns raised by, and guidance provided by the Stock Exchange. Further, announcements have been published from time to time in accordance with the Listing Rules and on a voluntary basis to inform the Shareholders and potential investors of the Company about the status and updates as to the Group’s latest developments. The Company will continue to keep the Shareholders and potential investors of the Company informed of any material development to the matters mentioned in this announcement including, among others, the Group’s business operations and financial performance, as and when appropriate and in accordance with the Listing Rules.

By order of the Board of
Smartac International Holdings Limited
Yang Xin Min
Chairman

Hong Kong, 30 December 2022

As at the date of this announcement, the Board comprises (i) three executive directors, Mr. Yang Xin Min (Chairman), Mr. Ke Haiwei (Joint Chief Executive Officer) and Mr. Wong Wai Wai (Joint Chief Executive Officer); and (ii) three independent non-executive directors, Mr. Poon Lai Yin Michael, Mr. Wang Haoxian and Mr. Leung Kwong Choi.