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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

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博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Imperial Pacific International Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.25(1)(b) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 1 April 2022 regarding the suspension of trading of Shares on the Stock Exchange; (ii) the announcement of the Company dated 23 June 2022 regarding the Resumption Guidance in a letter received by the Company from the Stock Exchange; (iii) the annual results announcement of the Company for the year ended 31 December 2021 published on 24 June 2022; (iv) the annual report of the Company for the year ended 31 December 2021 despatched on 26 July 2022; (v) the announcements of the Company dated 11 July 2022, 13 July 2022 and 11 November 2022 in connection with the quarterly update on suspension of trading; (vi) the announcements of the Company dated 19 April 2022, 15 July 2022, 7 February 2023, 11 October 2023, 13 October 2023 and 20 October 2023 in relation to, amongst other things, the Company’s change of Directors, Company Secretary and Authorised Representative; and (vii) the announcement of the Company dated 27 October 2023 in relation to, amongst other things, its submission of application requesting the LRC Review for the Delisting Decision (collectively, the “**Publication**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Publication.

UPDATE ON THE RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 27 October 2023, the Company received the Decision Letter from the Stock Exchange on 13 October 2023 stating the Delisting Decision and rejection of the Company's request to extend the Remedial Period for fulfilment of the Resumption Guidance. On 25 October 2023, the Company submitted an application to the Stock Exchange for the Delisting Decision to be referred to the Listing Review Committee for the LRC Review.

In the Decision Letter, the Listing Committee pointed out that it considered the Company to have met (a) Resumption Guidance (1) in relation to the addressing of the issues giving rise to the disclaimer of opinion, owing to the auditor issuing a disclaimer of opinion only on going concern for the audited results for the year ended 31 December 2021; and (b) Resumption Guidance (4) in relation to the re-compliance of Rule 3.21 of the Listing Rules with the appointment of three independent non-executive Directors to the Company on 10 October 2023.

With respect to the remaining Resumption Guidance, the Board would like to provide the following updates on the status of the fulfilment of such Resumption Guidance as follows:

Resumption Guidance (2) – Publish all outstanding results required under the Listing Rules and address any audit modifications

As at the date of the announcement, the Directors are currently reviewing financial information from the Group, and it is anticipated that the interim results for the six months ended June 2022 will be prepared and be available at the earliest possibility for the public to note the Group's financial position.

Resumption Guidance (3) – Demonstrate compliance with Rule 13.24

As at the date of the announcement, in light of the continuing effort to negotiate for a settlement offer to lift the suspension order from the Commonwealth Casino Commission, the Company is of the view that prompt and adequate actions have been put forward towards the revival of the Group's principally engaged businesses. Further elaboration will be made by the Company by means of written submission to the Listing Review Committee in due course, and announcement(s) will be made to provide further updates on any material development of the above matter to the Shareholders and potential investors of the Company as and when appropriate in accordance with the Listing Rules.

Resumption Guidance (5) – Re-comply with Rules 3.05 and 3.28 of the Listing Rules

As at the date of the announcement, with reference to the announcement of the Company dated 20 October 2023, the Company Secretary and the Authorised Representative under the Listing Rules have been appointed and thereby re-complying Rules 3.05 and 3.28 of the Listing Rules. Resumption Guidance (5) is therefore fulfilled.

Resumption Guidance (6) – Inform the market material information for the Company’s shareholders and investors to appraise the Company’s position

The Company will continue to inform, its Shareholders and investors of all material information to appraise the Company’s position by way of announcements on the website of the Stock Exchange.

GENERAL

Further announcement(s) will be made by the Company in respect of any updates to the Company’s listing status as and when appropriate and in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

The Company hereby reminds its shareholders and potential investors that the outcome of the LRC Review is uncertain. Shareholders who have any queries about the implications of the delisting of the Shares are advised to seek appropriate professional advice. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Imperial Pacific International Holdings Limited
Kon Teck Tien
Executive Director

Hong Kong, 31 October 2023

As at the date of this announcement, the Board comprises Mr. Kon Teck Tien, Mr. Xu Zhongxiang and Mr. Chen Feng as executive Directors and Mr. Robert James Woolsey, Mr. Lum Pak Sum, Dr. Chew Chee Wah and Mr. See Lee Seng, Reason as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.