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PROSPERITY INVESTMENT HOLDINGS LIMITED

嘉進投資國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00310)

QUARTERLY UPDATE ON PROGRESS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Prosperity Investment Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and 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).

Reference is made to the announcement of the Company dated 21 June 2024 (the “**Announcement**”) in relation to the resumption guidance. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

BUSINESS OPERATIONS

The Company is principally engaged in investing in listed and unlisted investments and other related financial assets.

As at the date of this announcement, the Group continued the implementation of its business strategies to enhance the corporate value to the Shareholders. The strategy of the Group is to identify and invest in both listed and unlisted investments with potential of growth within their industries.

UPDATES ON PROGRESS OF RESUMPTION

As disclosed in the Announcement, the Stock Exchange has set out the Resumption Guidance for the Company. Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company’s fulfillment of the Resumption Guidance.

Since the publication of the annual report of the Company for the year ended 31 December 2023 containing the Disclaimer of Opinion, the Company has been seeking professional advice on the corporate actions which may be undertaken by the Company to address the issues giving rise to the Disclaimer of Opinion (the “**Audit Issue**”). The management of the Company (the “**Management**”) has preliminarily formulated certain corporate action plans with an aim to address the Audit Issue and has been in discussion with the auditors of the Company (the “**Auditors**”) on the effectiveness of these action plans. The Management understands that after the Company’s investment in Wealth Spread Investment Limited which accounted as financial assets at fair value through other comprehensive income is de-consolidated from the financial positions and results of the Group, the Auditors would be satisfied that the Audit Issue will no longer exist.

As at the date of this announcement, the Management is identifying and engaging suitable professional advisers to assist the Company in implementing the intended corporate action plans. The Company will make further announcement(s) in compliance with the requirements under the Listing Rules as and when appropriate.

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 2 April 2024 and will remain suspended until further notice.

The Company will publish further announcement(s) to keep the Company’s shareholders and potential investors informed of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders of the Company and potential investors should exercise extreme caution when dealing in the shares of the Company.

By Order of the Board
Prosperity Investment Holdings Limited
Wan Tat Kay Dominic Savio
Company Secretary

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises one non-executive director, namely Mr. Lau Tom Ko Yuen and four independent non-executive directors, namely Mr. Feng Nien Shu, Mr. Lui Siu Tsuen, Richard, Ms. Wong Lai Kin, Elsa, and Mr. Ip Kwok Kwong.

This announcement is made in English and Chinese. In case of inconsistency, the English version shall prevail.

** For identification purpose only*