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China e-Wallet Payment Group Limited
中國錢包支付集團有限公司*

(a company incorporated in Bermuda with limited liability)

(Stock Code: 802)

RESUMPTION GUIDANCE
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by China e-Wallet Payment Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 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). References are made to the annual result announcement of the Company for the year ended 31 December 2023 dated 28 March 2024 and the 2023 annual report of the Company published on 29 April 2024 (the “Announcements”), in relation to the Company’s auditor’s disclaimer of opinion on the consolidated financial statements of the Group for the year ended 31 December 2023. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcements.

RESUMPTION GUIDANCE

On 27 June 2024, the Company received a letter from the Stock Exchange referring to the disclaimer of opinion expressed by the Company’s auditor, McMillan Woods (Hong Kong) CPA Limited, expressed a disclaimer of opinion on the Company’s financial statements for the year ended 31 December 2023 as lack of access to complete books and records of certain subsidiaries of the Group (the “Subsidiaries”), the Company’s auditor expressed a disclaimer of opinion on the Company’s annual result for the year ended 31 December 2023 relating to the accuracy and/or completeness of (i) the Group’s transactions, (ii) the income, expenses, assets, and liabilities of the Subsidiaries, (iii) the consolidated statement of cash flows, revenue and segment information included in the consolidated financial statements, and (iv) the Group’s contingent liabilities and a commitments (the “Disclaimer of Opinion”) and the letter set out the following guidance for the resumption of trading in the shares of the Company (the “Resumption Guidance”):

- (i) address the issues giving rise to the Disclaimer of Opinion, provide comfort that the Disclaimer of Opinion would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 13.50A of the Listing Rules;

* *For purpose of identification only*

- (ii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (iii) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Company must meet all resumption guidance, remedy the substantive issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the prior approval of the Stock Exchange before implementation. The Stock Exchange may modify or supplement if the Company's situation changes.

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 expires on 1 October 2025. If the Company fails to remedy the substantive issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 October 2025, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance and the relevant Listing Rules set out therein and will keep the market informed of the latest developments of the Group by making further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Under Rules 13.50A of the Listing Rules, in view of the Disclaimer of Opinion, 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.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
China e-Wallet Payment Group Limited
Poon Chun Yin
Executive Director

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Poon Chun Yin

Lin Chih Chia

Independent Non-executive Directors:

Peng Jing Yi

Tse Tung Leung, Tony

Wong Sze Lok