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Jianzhong Construction Development Limited

建中建設發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 589)

INSIDE INFORMATION –

- (1) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS;**
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This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Jianzhong Construction Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 announcements of the Company dated 27 February 2024, 15 March 2024, 25 March 2024 and 11 April 2024 (the “**Announcements**”) in relation to the change of auditors.

Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS

The Board wishes to inform the Shareholders that there may be a further delay in the publication of the Company’s annual results for the year ended 31 December 2023 (the “**2023 Annual Results**”). As previously disclosed in the Announcements, the Company has convened the EGM for the purposes of approving the Proposed Removal and the Proposed Appointment. Upon completion of the Proposed Removal and the Proposed Appointment in the EGM, the new auditors Crowe (HK) CPA Limited require more time to complete the audit

process. As at the date of this announcement, the major outstanding matters to be addressed in order to complete the audit on 2023 Annual Results primarily include (i) the latest cashflow projections; (ii) provision for expected credit losses on receivables and contract assets; (iii) provision for expected credit losses on receivables under service concession arrangement; (iv) impairment loss on property, plant and equipment; and (v) collection of certain audit confirmations. The Company will work closely with the auditors to provide all requisite information and documents to complete the audit procedures as soon as possible. However, the expected date of the publication of the 2023 Annual Results will need to be further discussed and determined with the auditors and will be announced as and when appropriate. As at the date of this announcement, the 2023 Annual Results are expected to be released on or before 30 September 2024.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results in accordance with rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the auditors (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 at this stage as such management accounts may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

DELAY IN DESPATCH OF 2023 ANNUAL REPORT

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2023 (the “**2023 Annual Report**”) to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2024). Due to further delay in the publication of the 2023 Annual Results, it is expected that there may be a further delay in the despatch of the 2023 Annual Report.

The delay in despatch of the 2023 Annual Report will constitute a non-compliance with Rule 13.46(2) of the Listing Rules. The expected date of despatch of the 2023 Annual Report will be announced as and when appropriate.

FURTHER POSTPONEMENT OF BOARD MEETING

The Board announces that due to the further delay in publication of the 2023 Annual Results, the meeting of the Board (the “**Board Meeting**”) for the purpose of considering and approving, among others, the 2023 Annual Results will be further postponed and the Company will publish further announcement to inform its Shareholders on the date of the relevant Board Meeting as and when appropriate.

ADJOURNMENT OF THE ANNUAL GENERAL MEETING

As a result of the further delay in publication of the 2023 Annual Results and despatch of the 2023 Annual Report, it is expected that the convening of the annual general meeting of the Company will be postponed. The Company will publish further announcement(s) to inform its Shareholders of the date of the annual general meeting as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares was suspended with effect from 9:00 a.m. on 2 April 2024 pending the publication of the 2023 Annual Results and will remain suspended until further notice.

By Order of the Board
Jianzhong Construction Development Limited
Xun Minghong
Chairman and chief executive officer

Fuzhou, 29 July 2024

As at the date of this announcement, the Board of the Company comprises Mr. Xun Minghong, Mr. He Wenlin and Ms. Zheng Ping as Executive Directors; Mr. Yang Kaifa, Mr. Wang Wei and Mr. Xun Liangbao as Non-executive Directors; and Ms. Wang Huaping, Mr. Fu Binjie and Mr. Fan Wei as Independent Non-executive Directors.