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PUJIANG INTERNATIONAL GROUP LIMITED

浦江國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2060)

UPDATE ON STATUS OF RESUMPTION AND DELAY IN PUBLICATION OF THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 AND DELAY IN DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2024

This announcement is made by Pujiang International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rules 13.09 and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities 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 (i) the announcement of the Company dated 1 April 2024 in relation to the delay in publication of the announcement in relation to the annual results of the Group for the year ended 31 December 2023 (the “**2023 Annual Results**”), the possible delay in despatch of the 2023 annual report (the “**2023 Annual Report**”), the postponement of the meeting of the board of directors of the Company (the “**Board**”) and the suspension of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 2 April 2024 (the “**Trading Suspension**”); (ii) the announcement of the Company dated 7 June

2024 in relation to, among others, the update on delay in publication of the 2023 Annual Results and the 2023 Annual Report, the formation of independent board committee and intended independent investigation; (iii) the announcement of the Company dated 28 June 2024 in relation to the receiving of resumption guidance and quarterly update on the status of resumption; (iv) the announcement of the Company dated 9 July 2024 in relation to the resignation of Auditor; and (v) the announcement of the Company dated 17 July 2024 in relation to the appointment of Auditor (collectively, the “**Announcements**”, each an “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON PROGRESS OF RESUMPTION

As disclosed in the Announcement dated 28 June 2024, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (a) conduct an appropriate independent forensic investigation into the unresolved audit matters (the “**Unresolved Audit Matters**”) queried by the Company’s auditor, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;
- (b) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (d) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (e) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

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 fulfilment of the Resumption Guidance as of the date of this announcement which is summarised as below:

- (a) On 31 May 2024, the Board formed the IBC, comprising Ms. Pan Yingli, Mr. Chen Dewei and Mr. Tang Zhibin, all of whom are independent non-executive directors of the Company. On 4 June 2024, the Company appointed Alvarez & Marsal Consulting (Shanghai) Limited (“A&M”) to carry out the Independent Investigation. As of the date of this announcement, the Independent Investigation is still in the process. The Company is in the course of collecting and providing the documents and information requested by A&M and is in its best effort to resolve the disputes in connection with the Unresolved Audit Matters. The Board and the management of the Company will continuously working with the A&M to facilitate the completion of the Independent Investigation; and the Company will announce the key findings of the Independent Investigation as and when appropriate.
- (b) With respect to the undisclosed 2023 Annual Results and the 2023 Annual Report, after the appointment of HLB as the new Auditor, the Company is using its best endeavours to assist HLB to complete their audit work in relation to the 2023 Annual Results. As advised by HLB, (i) the completion of the audit work for the 2023 Annual Result is pending on a number working streams, in particular, the result of the Independent Investigation; and (ii) based on the information currently available to HLB and their preliminary assessment, the audit work for the 2023 Annual Result is expected to be completed within 30 days upon the completion of the Independent Investigation. The Company will publish further announcement to inform its shareholders and potential investors on the date of the release of the 2023 Annual Results and the date of despatch of the 2023 Annual Report as and when appropriate.
- (c) The Company is also in the course of identifying an internal control consultant to carry out a thorough review on the Group's internal control systems (the “**Internal Control Review**”) and will work closely with professional advisers and take necessary steps to fulfil the other requirements under the Resumption Guidance. It is expected that the Internal Control Review will be carried out upon the substantial completion of the Independent Investigation. The Company will keep its shareholders and potential investors informed on the progress as and when appropriate.

The Company remains committed to use its best endeavours to satisfy the Resumption Guidance as soon as practicable and will make further announcement(s) as and when appropriate should there be any material development on the Resumption Guidance.

DELAY IN PUBLICATION OF THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 AND DELAY IN DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2024

Pursuant to Rules 13.49(6) and 13.48(1) of the Listing Rules, the Company is required to publish the interim results for the six months ended 30 June 2024 (the “**Interim Results**”) not later than two months after the end of that period of six months, i.e. by 31 August 2024, and despatch its interim report for the six months ended 30 June 2024 (the “**Interim Report**”), not later than three months after the end of that period of six months, i.e. by 30 September 2024. As the publication of the 2023 Annual Results is still pending, the Company is unable to issue the Interim Results and despatch its Interim Report to the Shareholders within the prescribed time in accordance with the Listing Rules. The Company will inform the Shareholders and potential investors of material developments relating to the publication of the Interim Results and the Interim Report as and when appropriate.

The Company will publish further announcement(s) to inform the Shareholders the progress of the publication of the 2023 Annual Results and 2023 Annual Report as and when appropriate.

BUSINESS OPERATIONS

The Group is the largest supplier of bridge cables for the construction of grand bridges in China and one of the leading manufacturers of prestressed materials in China. As of the date of this announcement, the business of the Group has been operating as usual in all material respects. To the best knowledge of the Directors and based on preliminary assessment, the operations of the Group have not been adversely affected by the Unresolved Audit Matters and the Trading Suspension. The Company will continuously assess the impact of the Unresolved Audit Matters and the Trading Suspension on the Group’s operations and will make further announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Company’s shares 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 pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Pujiang International Group Limited
Dr. Tang Liang
Chairman of the Board

Hong Kong, 30 August 2024

As of the date of this announcement, the executive directors of the Company are Dr. Tang Liang, Mr. Zhou Xufeng, Mr. Hua Wei and Mr. Ni Xiaofeng; and the independent non-executive directors of the Company are Ms. Pan Yingli, Mr. Chen Dewei and Mr. Tang Zhi Bin.