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## **Ever Reach Group (Holdings) Company Limited**

**恒達集團（控股）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3616)**

### **QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Ever Reach Group (Holdings) Company Limited (the “**Company**”) pursuant to Rule 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 (i) the announcements of the Company dated 28 March 2024, 2 April 2024, 12 April 2024, 14 May 2024 and 28 June 2024 in relation to, among others, the delay in publication of the 2023 Annual Results and the Resumption Guidance; (ii) the announcement dated 12 August 2024 in relation to resignation of auditor; (iii) the announcement dated 23 August 2024 in relation to, among others, delay in publication of 2024 interim results and delay in despatch of 2024 interim report; and (iv) the announcement dated 25 September 2024 in relation to appointment of auditor (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

As disclosed in the announcement of the Company dated 28 June 2024, the Stock Exchange has set out the Resumption Guidance for the Company as follows:

- (a) conduct an appropriate independent investigation into the Prepayments Issue, 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 meet its obligations under 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 its 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 at the date of this announcement as summarized below:

As disclosed in the Announcements, the Board had resolved to establish the Special Investigation Committee comprising all independent non-executive Directors to undertake investigation on matters pertaining to the Prepayments Issue. In addition, the Company has engaged an independent third-party professional institute to conduct an independent investigation into the Prepayments Issue. As of the date of this announcement, the independent investigation is still on-going.

Further, as disclosed in the announcement of the Company dated 12 August 2024, PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 9 August 2024. As further disclosed in the announcement of the Company dated 25 September 2024, McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”) has been appointed as the new auditor of the Company with effect from 25 September 2024 to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

The Board is currently working with McMillan Woods to estimate the expected date of the publication of the annual results and annual report for the year ended 31 December 2023 and the interim results and interim report for the six months ended 30 June 2024. Further announcement will be published by the Company in relation to the expected timetable of the publication of the annual results and annual report for the year ended 31 December 2023 and the interim results and interim report for the six months ended 30 June 2024 in due course.

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

### **Updates regarding business operation**

The Group is principally engaged in the property development business in the People's Republic of China. Notwithstanding the suspension of trading in the shares of the Company, the Group is carrying on its business operations as usual and will continue to closely monitor its financial position and business operations.

### **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 is currently expected to remain suspended until the Company fulfills the Resumption Guidance.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Ever Reach Group (Holdings) Company Limited**  
**LI Xiaobing**  
*Chairman and Executive Director*

Hong Kong, 27 September 2024

*As at the date of this announcement, the executive Directors are Mr. Li Xiaobing, Mr. Wang Zhenfeng, Ms. Qi Chunfeng and Mr. Wang Quan; and the independent non-executive Directors are Mr. Lee Kwok Lun, Mr. Wei Jian and Mr. Fang Cheng.*