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# **PALADIN LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 495)**

## **RESUMPTION GUIDANCE**

This announcement is supplemental to the two announcements of the Company dated 18 November 2024 and its announcements dated 25 and 26 November, 2024 (the “**Previous Announcements**”). It is made pursuant to Listing Rule 13.09 and the inside information provisions under Part XIVA of the Securities and Futures Ordinance of Hong Kong.

Terms defined in the Previous Announcements are used in this announcement with those defined meanings.

### **BACKGROUND**

Amongst other things, the Company disclosed in the Previous Announcements that the Listing Division of the Stock Exchange had decided that the Company has failed to maintain a sufficient level of operations and assets of sufficient value as required under Listing Rule 13.24.

The Company also disclosed that the Listing Division had stated that it would suspend trading in the Company’s shares on 27 November 2024 unless the Company applied for a review of the decision. The Company did not apply and trading in its Shares has been suspended since 27 November, 2024.

On 29 November, 2024, the Company received a letter from the Listing Division of the Stock Exchange stating that the Company is not in compliance with Listing Rule 13.92, which says amongst other things that issuers with a single gender board will have to appoint at least a director of a different gender on the board no later than 31 December 2024.

### **RESUMPTION GUIDANCE**

The same letter set out resumption guidance for the Company to the following effect:

- (a) demonstrate the Company’s compliance with Rule 13.24;
- (b) comply with Rule 13.92; and
- (c) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

By way of further guidance the Listing Division also advised the Company that:–

Under Rule 6.01A(1), 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 26 May, 2026. If the Company fails to remedy the 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 26 May, 2026, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Listing Rules 6.01 and 6.10, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

The Listing Division requested that the Company announces the resumption guidance and the 18-month period within which it must meet the resumption guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares to avoid delisting as soon as practicable.

The Company was also reminded by the Listing Division of its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05;
- (b) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Listing Rules 13.46 to 13.49;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under Rule 13.24A including, among other relevant matters:
  - its business operations;
  - its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18-month period expires;
  - the progress of implementing its resumption plan; and

- details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company must announce its first quarterly update on or before 26 February 2025 and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

The Listing Division said that before it confirms to the Company that trading can resume, the Company must ensure that in each of its announcements, there is a statement that trading will remain suspended with an explanation of the reasons for the continued suspension, and that when the Company considers that it has fulfilled the resumption, remedied the issues causing its trading suspension and fully complied with the Listing Rules, it should request the Stock Exchange's confirmation that this is the case and provide the Stock Exchange with sufficient supporting information for assessment.

### **CONTINUED SUSPENSION OF TRADING OF THE SHARES**

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on Wednesday, 27 November, 2024 and will remain suspended until further notice.

**Under Listing Rule 6.01A(1), the Stock Exchange may cancel the listing of the Company's Shares if trading remains suspended for a continuous period of 18 months.**

Further announcements will be made by the Company as and when appropriate.

By order of the board of  
**Paladin Limited**  
**Oung Shih Hua, James**  
*Chairman*

Hong Kong, 2 December, 2024

At the date of this announcement, the board of directors of Paladin comprises:

Oung Shih Hua, James (*Executive director*)  
Chan Chi Ho (*Non-executive director*)  
Yuen Chi Wah (*Non-executive director*)  
Au Chik Lam Alexander (*Independent non-executive director*)  
Liu Man Kin Dickson (*Independent non-executive director*)  
Luo Rongxuan (*Independent non-executive director*)