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富汇国际集团控股有限公司

Fullwealth International Group Holdings Limited

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1034)

**(I) QUARTERLY UPDATE ON STATUS OF RESUMPTION
AND
(II) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Fullwealth International Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 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).

References are made to the announcement of the Company dated 12 March 2024 in relation to the trading suspension of the shares of the Company, the announcement of the Company dated 28 March 2024 in relation to the delay in publication of annual results for the year ended 31 December 2023, the announcement of the Company dated 24 June 2024 in relation to the Resumption Guidance issued to the Company by the Stock Exchange, the announcement of the Company dated 25 June 2024 in relation to the appointment of auditor and the announcement of the Company dated 30 August 2024 in relation to the delay in publication of the 2024 interim results announcement and dispatch of the 2024 interim report. Reference is also made to the announcement of the Company dated 19 June 2024 in relation to the resignation of the auditors of the Group, to the quarterly update announcements dated 24 June 2024, 18 September 2024 and 11 December 2024 and to the further update on resumption progress dated 24 December 2024. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

RESUMPTION GUIDANCE

As disclosed in the announcements of the Company dated 24 June 2024, the Company received a letter dated 31 May 2024 from the Stock Exchange, setting out the following guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”):

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (c) 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 issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its shares 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 Stock Exchange’s prior approval before implementation. The Stock Exchange may modify or supplement the Resumption Guidance 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 11 September 2025. 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 11 September 2025, the Listing Division will recommend the Listing Committee 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 must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The board (the “**Board**”) of directors (the “**Directors**”) wishes to update the shareholders of the Company 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 summarised below:

Delay in publication of annual result and dispatch of annual report for the year ended 31 December 2023

As disclosed in the announcement of the Company dated 24 December 2024, the reporting and review process of CL Partners will proceed further pending certain bank confirmations and internal control report.

As a result of changes of composition of the Board and other officers within the first half of 2024 (the details of which are disclosed in the announcements of the Company dated 9 February 2024, 14 March 2024 and 4 June 2024), the Company (together with its operating subsidiaries) have to replace a number of bank signatories by the incoming Directors. In particular, the Company is still in the course of changing signatories of 3 bank accounts over past several months and the process has not been completed. The Company has been urging the relevant banks about the progress from time to time. Bank confirmations will only be handled and proceeded by the relevant banks upon completion of change of bank signatories.

For the purposes of (i) the assurance review to be conducted by CL Partners; and (ii) investigation into the allegations raised by former Directors in their resignation letters (as disclosed in the announcement of the Company dated 4 June 2024), an internal control consultant was engaged to (a) conduct financial due diligence over certain transactions of the Group and the underlying payment records; and (b) conduct internal control review over such transactions. Advanced drafts of financial due diligence report and internal control review report were delivered and circulated to the Company and CL Partners in October 2024. The internal control consultant is expected to update and sign off the reports when necessary.

The Company will publish further announcement(s) as to any material developments in connection with the 2023 Annual Results, 2023 Annual Report, 2024 Interim Results and 2024 Annual Report as and when necessary. The Board and the management of the Company will continue to work closely with CL Partners to complete the audit work of the 2023 Annual Results and will publish further announcement(s) in relation to the 2023 Annual Results as well as the preparation of outstanding financial information.

The Company is taking appropriate steps to comply with the Resumption Guidance and will keep its shareholders and potential investors informed of any updates by making further announcement(s) as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:04 a.m. on 12 March 2024 until the publication of the announcement for the annual results of the Company and its subsidiaries for the year ended 31 December 2023.

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

By order of the Board
Fullwealth International Group Holdings Limited
Qu Dongling
Executive Director

Hong Kong, 20 March 2025

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

Executive Directors: *Ms. Liu Xinyi (Chief Executive Officer)*
Ms. Qu Dongling

Independent non-executive Directors: *Mr. Yam Yuet Hang*
Mr. Wang Huimin
Ms. Hui Sau Fan