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New Horizon Health Limited

諾輝健康

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6606)

**(1) THE FOURTH QUARTERLY UPDATE ON
RESUMPTION PROGRESS;
(2) DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS;
(3) DELAY IN DESPATCH OF THE 2024 ANNUAL REPORT;
(4) POSTPONEMENT OF ANNUAL GENERAL MEETING;
AND
(5) CONTINUED SUSPENSION OF TRADING**

This announcement is made by New Horizon Health Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) (a) and Rule 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).

Reference is made to (i) the announcement of the Company dated March 28, 2024 in relation to the suspension of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on March 28, 2024; (ii) the announcement of the Company dated March 28, 2024 in relation to, among others, the delay in publication of the 2023 Annual Results; (iii) the announcement of the Company dated April 8, 2024 in relation to, among others, the establishment of the Independent Special Committee; (iv) the announcement of the Company dated May 28, 2024 on the Initial Resumption Guidance from the Stock Exchange; (v) the announcement of the Company dated June 28, 2024 in relation to the first quarterly update on resumption progress; (vi) the announcement of the Company dated September 9, 2024 in relation to the resignation of the Company’s auditor; (vii) the announcement of the Company

dated September 27, 2024 in relation to the appointment of a new auditor of the Company; (viii) the announcement of the Company dated September 27, 2024 in relation to, among others, the second quarterly update on resumption progress; (ix) the announcement of the Company dated September 27, 2024 in relation to, among other things, the change in composition of the Independent Special Committee; (x) the announcement of the Company dated December 27, 2024 in relation to the third quarterly update on resumption progress; (xi) the announcement of the Company dated January 6, 2025 in relation to the resignation of an Independent Non-executive Director and non-compliance with Rule 3.21 of the Listing Rules; (xii) the announcement of the Company dated January 9, 2025 in relation to the additional resumption guidance from the Stock Exchange; (xiii) the announcement of the Company dated March 10, 2025 in relation to the latest Resumption Guidance from the Stock Exchange (collectively, the “**Announcements**”).

Unless otherwise stated, capitalized terms used in this announcement shall bear the same meanings as those defined in the Announcements.

The Board wishes to provide an update to the Shareholders and potential investors of the Company on the development of its business operations and financial position, as well as on its resumption progress.

UPDATE ON BUSINESS OPERATIONS AND FINANCIAL POSITION

The Company is a commercial stage biotech company principally engaged in developing and commercializing innovative cancer screening products to address significant unmet medical needs in the cancer screening industry in China.

As at the date of this announcement, the Group is carrying on its business operations as usual in all material respects notwithstanding the suspension of trading in the Company’s shares.

The Company will continuously assess the impact of the trading suspension on the business operations and financial position of the Group, take appropriate measures and make further announcement(s) as and when appropriate.

UPDATE ON PROGRESS OF RESUMPTION

Reference is made to the announcement of the Company dated May 28, 2024 on the Initial Resumption Guidance from the Stock Exchange, the announcement of the Company dated June 28, 2024 in relation to the first quarterly update on resumption progress, the announcement of the Company dated September 27, 2024 in relation to the second quarterly update on resumption progress, the announcement of the Company dated December 27, 2024 in relation to the third quarterly update on resumption progress, the announcement of the Company dated January 9, 2025 in relation to the additional resumption guidance from the

Stock Exchange, and the announcement of the Company dated March 10, 2025 on the latest Resumption Guidance from the Stock Exchange.

Set out below is the latest Resumption Guidance and a further update on the progress of resumption:

Resumption Guidance

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications

Update on Resumption Progress

Additional time is required for the 2023 Annual Results to be finalized, including but not limited to assessing any financial and other potential impact of the Audit Identified Issues on the same. Accordingly, the publication of the 2024 Interim Results and the annual results for the year ended December 31, 2024 (the “**2024 Annual Results**”) have also been delayed.

The Company will announce and inform its Shareholders the expected date of publication of the 2023 Annual Results, the 2024 Interim Results and the 2024 Annual Results as and when appropriate.

Resumption Guidance

- (ii) conduct an appropriate independent forensic investigation into the audit issues (including (a) the Audit Identified Issues; (b) allegations in two short-selling reports against the Group published in 2023; and (c) additional issues raised by the Auditor in relation to the Audit Identified Issues) for each financial year ended from December 31, 2021 to December 31, 2024, announce the findings, assess the impact and take appropriate remedial actions

- (iii) demonstrate that there is no reasonable regulatory concern about the management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence

Update on Resumption Progress

As disclosed in the Company's announcement dated March 10, 2025, the resumption guidance regarding the independent forensic investigation has been modified to cover a period from the financial year ended December 31, 2021 to the financial year ended December 31, 2024.

As at the date of this announcement, the Investigation remains to be concluded in respect of the Modified Resumption Guidance. The Company, with the Independent Special Committee having overall oversight on the Investigation, has been proactively assisting the Investigator to advance and complete the Investigation and maintaining active dialogues with all relevant parties of the Investigation to resolve the audit issues.

The Company will announce the relevant findings of the Investigation as and when appropriate in accordance with the requirements under the Listing Rules upon completion of the Investigation or any major stage(s) thereof, and will, if necessary, take appropriate remedial actions.

The Company will take appropriate actions and measures as soon as practicable to ensure that there does not exist reasonable regulatory concerns, if any, about the management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations.

Resumption Guidance

- (iv) 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
- (v) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules
- (vi) re-comply with Rule 3.21 of the Listing Rules
- (vii) demonstrate that the Company is suitable for continued listing

Update on Resumption Progress

As at the date of this announcement, the IC Review remains ongoing. The Company will announce the key findings of the IC Review as and when appropriate in accordance with the requirements under the Listing Rules.

Since the suspension of trading in the Company's shares on March 28, 2024 and up to the date of this announcement, the business operations of the Group have continued as usual in all material respects. The Company's compliance with Rule 13.24 of the Listing Rules would be assessed with the publication of the 2023 Annual Results, the 2024 Interim Results and the 2024 Annual Results.

As disclosed in the Company's announcement dated March 9, 2025, following the appointment of Dr. Yang Wang as an independent non-executive director and the change in composition of the Audit Committee with effect from March 10, 2025, the Audit Committee comprises three members and two of them are independent non-executive directors. Accordingly, the Company has re-complied with Rule 3.21 of the Listing Rules.

The Company will gather and provide the Stock Exchange with all required details and justifications to demonstrate that the Company is suitable for continued listing.

Resumption Guidance

(viii) inform the market of all material information for the Shareholders and other investors to appraise its position

Update on Resumption Progress

Since the suspension of trading in the Company's shares on March 28, 2024, the Company has kept its Shareholders and potential investors informed of all material information.

The Company will continue to keep its Shareholders and potential investors informed of any relevant material development by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules.

The Company has been working and will continue to work closely with all relevant parties towards the resumption of trading in its shares; and will publish further announcement(s) and quarterly updates to keep its Shareholders and potential investors informed of the latest resumption progress and other update and development of the Company as and when appropriate and in accordance with the Listing Rules.

As announced by the Company on January 6, 2025, following the resignation of Dr. Donald Kwok Tung LI as independent non-executive Director, Dr. LI has ceased to be a member of the Independent Special Committee with effect from January 3, 2025. As a result, the Independent Special Committee is composed of four independent non-executive Directors, namely Mr. Lau Ngai Kee Ricky as the chairperson, and Mr. Danke Yu, Ms. Ng Weng Sin and Ms. Jiangnan Kong as members as from January 3, 2025.

DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS

As at the date of this announcement, additional time is required for the 2023 Annual Results to be finalized, including but not limited to assessing any financial and other potential impact of the Audit Identified Issues on the same. Accordingly, the publication of the 2024 Interim Results, as well as the 2024 Annual Results have also been delayed.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2024 Annual Results on a date not later than three months after the end of the financial year of the Company, i.e. on or before March 31, 2025. In light of the aforementioned circumstances, there will be a delay in the Company's publication of the 2024 Annual Results, which will constitute a non-compliance of Rule 13.49(1) of the Listing Rules.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with its auditor (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 an unaudited management account of the Company for the year ended December 31, 2024 at this stage as such management accounts may not accurately reflect the financial performance and position of the Company.

DELAY IN DESPATCH OF THE 2024 ANNUAL REPORT

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to send the annual report for the year ended December 31, 2024 (the “**2024 Annual Report**”) to its Shareholders not less than 21 days before the date of its annual general meeting (the “**AGM**”) and in any event not more than four months after the end of the financial year of the Company, i.e. on or before April 30, 2025.

As the Investigation remains to be concluded in respect of the Modified Resumption Guidance and the preparation of the 2024 Annual Results is still in progress, the Company is not able to despatch the 2024 Annual Report by the above timeline. Such delay in despatch of the 2024 Annual Report constitutes a non-compliance with Rule 13.46(2)(a) of the Listing Rules.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Pursuant to Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its 2024 Annual Results before its members at the AGM within the period of six months after the end of the financial year or accounting reference period to which the 2024 Annual Results relate, i.e. on or before June 30, 2025. Accordingly, the AGM of the Company can only be convened after the 2024 Annual Results and 2024 Annual Report are available.

As a result of the delay in publication of the 2024 Annual Results and the despatch of the 2024 Annual Report, the AGM of the Company will accordingly be postponed until further notice.

Further announcement(s) will be made by the Company to inform its Shareholders of the date of the publication of the 2024 Annual Results and the despatch of the 2024 Annual Report, and the date of the AGM.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange has been suspended since March 28, 2024 and will remain suspended until further notice.

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

By order of the Board
New Horizon Health Limited
Mr. Naxin Yao
Chairman

Hong Kong, March 28, 2025

As at the date of this announcement, the Board comprises Mr. Naxin YAO as Chairman and non-executive Director, Dr. Yiyou CHEN as executive Director, and Mr. Danke YU, Mr. LAU Ngai Kee Ricky, Ms. NG Weng Sin, Ms. Jiangnan KONG and Dr. Yang WANG as independent non-executive Directors.