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BISON FINANCE GROUP LIMITED

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 888)

INSIDE INFORMATION

**(1) DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS; AND
(2) SUSPENSION OF TRADING**

This announcement is made by Bison Finance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 the announcements of the Company dated 14 March 2022 and 18 March 2022 (collectively the “**Announcements**”) in relation to the date of board meeting of the Company re-scheduled to 30 March 2022 (the “**Re-scheduled Board Meeting**”) for the purposes of, inter alia, approving the audited annual results of the Group for the year ended 31 December 2021 (“**2021 Audited Annual Results**”) and its publication and considering the payment of a final dividend, if any.

(1) DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and the potential investors of the Company that, based on the information currently available to the Board, there will be a delay in publication of the 2021 Audited Annual Results, as the Company is unable to finalise its 2021 Audited Annual Results on or before 31 March 2022 and the Company is still in the process of addressing certain outstanding requests raised by the auditors of the Company (the “**Auditors**”) to the Board and audit committee of the Company and therefore additional time is required to complete the audit process. Such outstanding requests, are mainly in connection with obtaining additional audit evidence for, inter alia, (i) assessment of expected credit losses and goodwill impairment; (ii) valuation of an investment; and (iii) assessment of revenue of the Group in respect of fund management business.

Accordingly, the Board did not review and approve the 2021 Audited Annual Results and the unaudited consolidated management accounts of the Company for the year ended 31 December 2021 (the “**Management Accounts**”) in the Re-scheduled Board Meeting which was held initially for the purposes of approving the 2021 Audited Annual Results and its publication and considering the payment of a final dividend, if any.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2021 Audited Annual Results not later than three months after the end of the financial year, i.e. on or before 31 March 2022. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2021 Audited Annual Results shall be based on the Company’s financial statements for the year ended 31 December 2021 which shall have been agreed with the Auditors. Subject to the completion of the audit process, the Company shall publish the announcement in relation to 2021 Audited Annual Results as agreed by the Auditors as soon as possible.

Pursuant to Rule 13.49(3) of the Listing Rules, where the Company is unable to publish 2021 Audited Annual Results, so far as the information is available, it must publish the announcement based on the financial results which have been reviewed by the audit committee of the Company but have yet to be agreed by the Auditors. The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the Management Accounts not being reviewed and approved by the Board at this stage as the Management Accounts may not reflect the complete and accurate financial performance and position of the Company.

The delay in publication of the 2021 Audited Annual Results will constitute non-compliance of Rule 13.49(1) of the Listing Rules. The Company wishes to emphasise that the operations of the Group remain normal.

Further announcement(s) will be made by the Company in relation to the date of board meeting to consider and approve the 2021 Audited Annual Results and the date of publication of the 2021 Audited Annual Results as well as any material development as and when appropriate or required in accordance with the Listing Rules.

(2) SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will normally require suspension of trading in the Company’s securities if the Company fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the Company publishes an announcement containing the requisite financial information.

Accordingly, the Company will apply for suspension of trading its shares on the Stock Exchange with effect from 9:00 a.m. on 1 April 2022 until the publication of an announcement in relation to 2021 Audited Annual Results.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult with their professional adviser(s).

By order of the Board
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 30 March 2022

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.