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TITAN INVO TECHNOLOGY LIMITED

泰 坦 智 華 科 技 有 限 公 司

(formerly known as TUS International Limited 啟迪國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

**(1) FURTHER DELAY IN PUBLICATION
OF 2021 AUDITED ANNUAL RESULTS
AND DESPATCH OF 2021 ANNUAL REPORT;
(2) DELAY IN PUBLICATION OF 2022 INTERIM RESULTS
AND DESPATCH OF 2022 INTERIM REPORT;
AND
(3) CONTINUED SUSPENSION OF TRADING**

References are made to the announcements of Titan Invo Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2022, 31 March 2022, 13 May 2022, 18 May 2022, 13 June 2022, 15 June 2022, 18 July 2022 and 19 July 2022 (the “**Announcements**”) in relation to, among other things, the delay in publication of 2021 Audited Annual Results and despatch of 2021 Annual Report, the grant of waivers by the Stock Exchange in relation to delay in despatch of 2021 Annual Report and AGM, and the suspension of trading in the Company’s shares. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS AND DESPATCH OF 2021 ANNUAL REPORT

As disclosed in the Announcements, travel restrictions and reduced efficiency due to COVID-19, time difference between Hong Kong and Europe, recent personnel changes resulting in staff shortages within the Group, and outstanding audit issues have all brought practical difficulties to the Company's management, Directors and Auditors in completing the audit of the Group for the year ended 31 December 2021. Such difficulties and extended delay mainly concern the Company's Belgian subsidiary, Titan Automotive Solutions N.V. ("**Titan Belgium**").

Following active recruitment of suitable accounting staff by the Group in the past months, in the beginning of August 2022, the Company engaged an advisor with relevant experience, who is in the course of conducting a thorough review of Titan Belgium's accounting issues on-site. So far, it appears that Titan Belgium's audit issues arise primarily from the fact that there was a possible flaw in data migration when Titan Belgium transitioned to a new integrated accounting system in early 2021, and the difficulties in properly implementing such system.

The Company will therefore need more time to conduct a comprehensive review into the accounts of Titan Belgium, the possible deficiencies with the aforesaid accounting system and seek technical support of external service provider on the same.

Accordingly, the publication of the 2021 Audited Annual Results and the despatch of the 2021 Annual Report will have to be further delayed. The Company has been exercising its best efforts to expedite the outstanding accounting works and expects to complete its follow up for Titan Belgium's accounting system by end of September 2022, and further expects the 2021 Audited Annual Results and the 2021 Annual Report to be published and despatched on or before 30 November 2022. As such, the 2021 AGM will be postponed.

DELAY IN PUBLICATION OF 2022 INTERIM RESULTS AND DESPATCH OF 2022 INTERIM REPORT

Pursuant to Rules 13.49(6) and 13.48(1) of the Listing Rules, the Company is required to publish its preliminary results for the six months ended 30 June 2022 (the "**2022 Interim Results**") not later than 31 August 2022, and despatch its interim report for the same financial period (the "**2022 Interim Report**") to its shareholders on or before 30 September 2022.

In light of and for the same reasons as the foregoing, the publication of the 2022 Interim Results and despatch of the 2022 Interim Report will also be delayed. While the Company may only publish the same after its 2021 Audited Annual results and 2021 Annual Report are published and despatched, the Company will endeavour to complete the review works as soon as practicable, and currently expects the 2022 Interim Results and 2022 Interim Report to be published and despatched on or before 31 December 2022.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 18 July 2022 and will remain suspended.

Further announcement(s) will be made by the Company as and when necessary if there are any other material developments in relation to the aforementioned matters.

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
Titan Invo Technology Limited
Ma Chi Kong Karl
Chairman

Hong Kong, 31 August 2022

As at the date of this announcement, the Board comprises Mr. Hu Bo who is an executive Director, Mr. Ma Chi Kong Karl (Chairman) and Mr. Tsang Ling Bui Gilbert who are non-executive Directors, and Hon. Quat Elizabeth (BBS, JP), Dr. Koong Hing Yeung Victor and Mr. Lee Kwok Tung Louis who are independent non-executive Directors.