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Sheung Moon Holdings Limited

常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

(1) RESUMPTION GUIDANCE; (2) RESUMPTION PLAN; AND (3) CONTINUED SUSPENSION OF TRADING

This announcement is made by Sheung Moon Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM 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 15 August 2022 in relation to the suspension of trading in the shares of the Company on the Stock Exchange; (ii) the announcement of the Company dated 15 August 2022 relating to the further postponement of the Annual General Meeting of the Company; (iii) the announcement of the Company dated 20 September 2022 relating to the further postponement of the Annual General Meeting of the Company (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements, unless stated otherwise.

RESUMPTION GUIDANCE

On 21 October 2022, the Company received a letter from the Stock Exchange setting out the following resumption guidance for resumption of trading in the Company's shares (the "**Resumption Guidance**"):

- (a) address the issues giving rise to the disclaimer of opinion (the "**Disclaimer of Opinion**"), provide comfort that the Disclaimer of Opinion would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 17.49B of the GEM Listing Rules;
- (b) publish all outstanding financial results and address any audit modifications;
- (c) demonstrate compliance with Rule 17.26 of the GEM Listing Rules; and
- (d) inform the market of all material information for shareholders and investors to appraise the Company's position.

The Stock Exchange indicated that the Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 14 August 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 14 August 2023, the Listing Division of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

RESUMPTION PLAN

The Company is taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in its shares as soon as possible. The Company will keep the shareholders and potential investors of the Company informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 17.26A of the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9 a.m. on 15 August 2022 as required under Rule 17.49B of the GEM Listing Rules and will remain suspended until further notice.

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
Sheung Moon Holdings Limited
Tang Sze Wo
Chairman

Hong Kong, 24 October 2022

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Mr. Tang Sze Wo, Mr. Lai Yung Sang and Mr. Tang Siu Tim and three independent non-executive directors namely, Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.smcl.com.hk