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CNC HOLDINGS LIMITED

中國新華電視控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8356)

- (1) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023;**
- (2) NON-PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2023;**
- (3) POSTPONEMENT OF BOARD MEETING;**
- (4) POSTPONEMENT OF ANNUAL GENERAL MEETING; AND**
- (5) CONTINUED SUSPENSION OF TRADING**

The announcement is made by CNC Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under 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 the announcements of the Company dated (i) 21 June 2022 and 29 July 2022 in relation to the delay in publication of the 2021/2022 Audited Annual Results and the 2021/2022 Audit Report, (ii) 15 August 2022 in relation to the delay in publication of the 2021/2022 Audited Annual Results, the 2021/2022 Audit Report, the 2022/2023 First Quarterly Results and the 2022/2023 First Quarterly Report and the suspension of trading in the shares of the Company on the Stock Exchange, (iii) 14 October 2022 in relation to the resignation of an independent non-executive Director, (iv) 11 November 2022 in relation to the Resumption Guidance, quarterly update on progress of resumption process and the delay in publication of the 2022/2023 Interim Results and the 2022/2023 Interim Report, (v) 12 December 2022, 14 February 2023, 15 February 2023, 8 March 2023 and 19 April 2023 in relation to winding-up petition filed against the Company, (vi) 12 January 2023 in relation to Additional Resumption Guidance, (vii) 10 February 2023 in relation to quarterly update on

progress of resumption process and the delay in publication of the 2022/2023 Third Quarterly Result and the 2022/2023 Third Quarterly Report and (viii) 10 May 2023 in relation to quarterly update on progress of resumption process (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Under Rules 18.48A and 18.49 of the GEM Listing Rules, the Company was required to publish the announcement in relation to the preliminary audited annual results of the Group for the year ended 31 March 2023 (the “**2022/23 Audited Annual Results**”) on a date no later than three months after the end of the financial year of the Company, i.e. on or before 30 June 2023 and despatch its annual report (the “**2022/23 Annual Report**”) to the shareholders of the Company on or before 30 June 2023.

The delay in publication of the 2022/23 Audited Annual Results and the despatch of the 2022/23 Annual Report for the reasons that (i) the delay in the publication of the 2021/22 Audited Annual Results, the 2021/22 Annual Report, the 2022/23 First Quarterly Results Announcement, the 2022/23 First Quarterly Report, the 2022/23 Interim Results Announcement and the 2022/23 Interim Report, the 2022/23 Third Quarterly Results Announcement and the 2022/23 Third Quarterly Report; (ii) the 2022/23 Audited Annual Results will incorporate certain audited financial information as contained in the 2021/22 Audited Annual Results; (iii) the audit of the 2022/23 Audited Annual Results only shall be finalised after the completion of the audit for the 2021/22 Audited Annual Results; and (iv) the Company’s allocation and deployment of resources and manpower striving to fulfill of the Resumption Guidance as soon as possible.

The expected date of release of the 2022/23 Audited Annual Results and the 2022/23 Annual Report shall be further determined. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company accordingly as and when appropriate.

The Board acknowledges that the delay in the publication of the 2022/23 Audited Annual Results and despatch of the 2022/23 Annual Report to the Shareholders will constitute the Company’s non-compliance with Rules 18.49 and 18.48A of the GEM Listing Rules. Notwithstanding the aforesaid, the Board wishes to emphasize that the Group’s business operations have continued as usual and have been carried out in their ordinary course.

NON-PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2023

The Board, after due and careful consideration, is of the view that (i) it would be inappropriate and premature to publish the results for the year ended 31 March 2023 based on the unaudited management accounts of the Company at the current juncture as they may not fairly reflect the financial performance and positions of the Group; and (ii) it would be more

prudent and in the interest of the Company and its Shareholders to publish the 2022/23 Audited Annual Results (along with the delayed 2021/22 Audited Annual Results, the 2022/23 First Quarterly Results Announcement, the 2022/23 Interim Results Announcement and the 2022/23 Third Quarterly Results Announcement) based on the financial statements agreed with the auditor.

POSTPONEMENT OF BOARD MEETING

Due to the delay in the publication of the 2021/2022 Audited Annual Results and the 2022/23 First Quarterly Results Announcement, the 2022/23 Interim Results Announcement and the 2022/23 Third Quarterly Results Announcement, as well as the 2022/23 Audited Annual Results, meetings of the Board for the purposes of, among other matters, considering and approving such results will be further postponed to another date to be fixed and announced by the Board. The Company will continue its work on the fulfillment of the conditions under the Resumption Guidance and monitor any issue or development which may affect its auditor so that the related audit work can be commenced as soon as practicable. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company of the date of the Board meeting as and when appropriate.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Pursuant to Rule 18.03 of the GEM Listing Rules, the Company is required to send its members and other holders of its listed securities a copy of the annual report including its annual account not less than 21 days before the date of the Company's annual general meeting and not more than three months after the date upon which the financial year ended. The Board acknowledges that the delay in the publication of the 2022/23 Audited Annual Results and despatch of the 2022/23 Annual Report to the Shareholders will constitute the Company's non-compliance with Rule 18.03 of the GEM Listing Rules. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company of the scheduling of the annual general meeting as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 15 August 2022, and will remain suspended until the Company fulfills the Resumption Guidance and the Additional Resumption Guidance. The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress as and when appropriate and will announce quarterly updates on its development in accordance with Rule 17.26A of the GEM Listing Rules.

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

By Order of the Board
CNC Holdings Limited
Li Yong Sheng
Vice Chairman and CEO

Hong Kong, 30 June 2023

As at the date of this announcement, the Directors are Dr. Jiang Yan¹ (Chairman), Dr. Li Yong Sheng¹ (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong¹, Mr. Kan Kwok Cheung¹, Ms. Tang Li², Mr. Law Cheuk Hung², Mr. Wu Guo Ming³ and Mr. Wan Chi Keung, Aaron, BBS, JP³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at <http://www.cnctv.hk>.