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TEMPUS

騰邦控股

TEMPUS HOLDINGS LIMITED

騰邦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 06880)

**(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
(2) UPDATE INFORMATION; AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Tempus Holdings Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 30 September 2022, 14 October 2022, 3 April 2023, 18 May 2023, 6 June 2023, 19 June 2023 and 20 June 2023 (collectively the “**Announcements**”) in relation to, inter alia, the Suspected Misappropriation of Funds, suspension of trading of the Company’s securities, the Resumption Guidance, updates regarding the Forensic Investigation and the 2022 Annual Results, the 5M Proceedings, the Statutory Demand and the Petition. Unless otherwise defined in this announcement, capitalised terms herein shall have the same meanings as ascribed to them in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the Company’s announcement dated 18 May 2023, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (1) to conduct an appropriate independent forensic investigation into the Suspected Misappropriation of Funds and the Issues, announce the findings of the investigation and take appropriate remedial actions;
- (2) to publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (3) to conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet the obligations under the Listing Rules;
- (4) to demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (5) to inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company of the latest developments of the Company and its progress in fulfilling the Resumption Guidance as follows:

UPDATE INFORMATION

Business Operations of the Group

The Group is principally engaged in (i) the sales of health and wellness products, including but not limited to massage chairs and other massage, fitness and diagnostic products; and (ii) the trading of goods such as personal consumables.

To the best knowledge of the Company's directors (the "**Directors**"), as at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the Company's shares. The Company will continue to closely monitor the Group's financial position and business operations and announce further updates in relation to the same as and when appropriate.

5M Proceedings

As disclosed in the Company's announcement dated 19 June 2023, the Company commenced the 5M Proceedings against Mr. Sun, Mr. Li, Mr. Jiang and four other Defendants in relation to the Suspected Misappropriation of Funds, claiming monetary compensation from the Defendants jointly and severally in the sum of RMB5 million together with Interest accrued thereon.

The Company has received from the Court a Hearing Summons* (開庭傳票) dated 19 June 2023 (the "**Hearing Summons**") notifying the Company that the hearing of the 5M Proceedings (the "**Hearing**") will commence on 10 August 2023 at 9:30 a.m. at the Court. The Company intends to attend the Hearing and is actively consulting its legal counsel in the People's Republic of China (the "**PRC**") to prepare for the Hearing.

Further announcement(s) will be made by the Company to inform its Shareholders and potential investors of the developments of the 5M Proceedings as and when appropriate.

Forensic Investigation

As disclosed in the Company's announcement dated 6 June 2023 (the "**6 June Announcement**"), the Forensic Report issued by Pengsheng dated 2 June 2023 concluded that, based on the findings of the Forensic Investigation, the Relevant Sum representing the Suspected Misappropriated Funds had, after a series of fund transfers between multiple persons, been spent by Mr. Sun on personal investments and other expenses.

The Company has received a letter from the Stock Exchange dated 27 June 2023 (the "**27 June Letter**") setting out the Stock Exchange's enquiries concerning, amongst other things, the investigation methods and contents of the Forensic Investigation undertaken by Pengsheng. On 7 July 2023, the Company received a further letter from the Stock Exchange (the "**7 July Letter**") informing the Company that the Stock Exchange had received a complaint against the Company in relation to the 6 June Announcement, in which the complainant made various allegations regarding the results of the Forensic Investigation and certain related statements in the 6 June Announcement.

The Company is currently working closely with its legal advisors and Pengsheng to address the questions and outstanding issues raised by the Stock Exchange in the 27 June Letter (the "**Outstanding Issues**") and the allegations set out in the 7 July Letter (the "**Allegations**"). If necessary, further investigations will be conducted by the Company and Pengsheng to obtain additional information, documents and other evidence to provide more comprehensive findings, analysis and conclusions on the Issues. At the same time, it is expected that the 5M Proceedings, as they progress, will be instrumental in assisting the Company to uncover the facts and circumstances surrounding the Suspected Misappropriation of Funds as well as the true provenance of the Suspected Misappropriated Funds.

Further announcement(s) will be made by the Company to keep its Shareholders and potential investors informed of developments in relation to the Forensic Investigation and the 5M Proceedings as and when appropriate.

2022 Annual Results

As disclosed in the Company's announcement dated 18 May 2023, the full results of the Forensic Investigation are the only remaining outstanding information required for the Auditor to complete the preparation of the 2022 Annual Results. Given the potential further investigations and adjustments to the findings of the Forensic Investigation to address the Outstanding Issues and the Allegations as mentioned above, it is not presently possible to provide an accurate estimate of the timeframe within which the 2022 Annual Results can be finalised and published. Nevertheless, the Company is actively liaising with both the Auditor and Pengsheng with a view to facilitating the process and minimising any further delay to the publication of the 2022 Annual Results.

Further announcement(s) will be made by the Company to keep its Shareholders and potential investors updated on the progress of the preparation of the 2022 Annual Results as and when appropriate.

Internal Control Review

The Company has appointed MOORE ADVISORY SERVICES LIMITED (“**Moore Advisory**”) as its independent internal control consultant to conduct an independent review to evaluate the effectiveness of the Company’s internal control systems, policies and procedures, identify weaknesses and deficiencies and risks arising therefrom and provide recommendations for appropriate remedial measures to the management of the Company (the “**Internal Control Review**”). On 4 May 2023, the Company received from Moore Advisory the draft report of the Internal Control Review in respect of the year ended 31 December 2022 (the “**Draft 2022 IC Report**”), covering areas including but not limited to the management of (i) investment decision-making; (ii) income, receivables, expenses and accounts payable; (iii) financial accounting; (iv) funds and assets; (v) human resources and remuneration; (vi) inventory and logistics; and (vii) information systems.

The Company has, at the request of the Stock Exchange, provided the Draft 2022 IC Report to the Stock Exchange for its review and comments. It is expected that amendments to the Draft 2022 IC Report, taking into account the Stock Exchange’s comments and further findings of the Forensic Investigation to address the Outstanding Issues and Allegations, may be needed to more fully accurately assess the Company’s internal control systems, policies and procedures and identify the deficiencies and weaknesses requiring rectification.

Further announcement(s) will be made by the Company to keep its Shareholders and potential investors updated on developments relating to the Internal Control Review as and when appropriate.

Petition

As disclosed in the announcement of the Company dated 20 June 2023, the Company received the Petition dated 16 June 2023 filed by the solicitors for the CBs Holder on the ground of the Company’s non-payment of the amount claimed by the CBs Holder as stated in the Statutory Demand within 21 days of service of the Statutory Demand on the Company. The Petition is scheduled to be heard before the High Court at 9:30 a.m. on 23 August 2023.

The Company has engaged Henry Yu & Associates (“**HYA**”), a firm of solicitors in Hong Kong, to act as its legal representatives in the winding up proceedings (the “**Winding Up Proceedings**”). It is the intention of the Company to resolutely oppose the Petition to protect the legal rights and interests of the Company and its Shareholders as a whole. At the same time, the Company is also making proactive efforts to negotiate with the CBs Holder with a view to reaching an amicable settlement of the Petition.

Further announcement(s) will be made by the Company to inform its Shareholders and potential investors of developments relating to the Petition and the Winding Up Proceedings as and when appropriate.

RESUMPTION PLAN

The Company and its professional advisors are currently in the progress of considering and devising a resumption plan with actions that it intends to take to remedy the issues causing its trading suspension and to fulfil the Resumption Guidance. As mentioned above, the Company is taking steps to address the Outstanding Issues and Allegations in relation to the Forensic Investigation, prepare the 2022 Annual Results and the report of the Internal Control Review, as well as opposition to the Petition whilst continuing to seek amicable settlement of Petition with the CBs Holder.

The Company is committed to strive for satisfaction of the requirements of the Resumption Guidance and will seek to resume trading of its Shares on the Stock Exchange as soon as possible. Further announcements will be made by the Company to keep its Shareholders and potential investors informed of the status and developments of the Company as and when appropriate, as well as announce quarterly updates on its resumption progress pursuant to Rule 13.24A of the 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 since 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Tempus Holdings Limited
Zhong Baisheng
Chairman

Hong Kong, 11 July 2023

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhong Yiming, Mr. Yip Chee Lai, Charlie, Mr. Wang Xingyi and Mr. Sun Yifei; one non-executive Director, namely Mr. Zhong Baisheng; and two independent non-executive Directors, namely Mr. Li Qi and Mr. Cheng Tsz Lok.

* *For identification purpose only.*