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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

INSIDE INFORMATION

- (1) FURTHER DELAY IN PUBLICATION OF THE 2022/23 AUDITED ANNUAL RESULTS AND DESPATCH OF THE 2022/23 ANNUAL REPORT;**
- (2) FURTHER DELAY IN PUBLICATION OF THE 2023/24 UNAUDITED INTERIM RESULTS AND DESPATCH OF 2023/24 INTERIM REPORT;**
- (3) POSTPONEMENT OF BOARD MEETING;**
- (4) POSTPONEMENT OF ANNUAL GENERAL MEETING AND**
- (5) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Crown International Corporation Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 19 June 2023, 30 June 2023, 20 July 2023, 29 August 2023, 22 September 2023, 1 November 2023, 22 November 2023, in relation to, among other things, the publication of the audited annual results of the Group for the year ended 31 March 2023 (the “**2022/23 Audited Annual Results**”), the date of the meeting of the board of directors of the Company (the “**Board**”) for considering and approving the 2022/23 Audited Annual Results and the date of the annual general meeting of the Company, the publication of the unaudited interim results of the Group for the six months ended 30 September 2023 (the “**2023/24 Unaudited Interim Results**”), and the announcement of the Company dated 2 January 2024 in relation to, among other things, the quarterly update on the status of resumption (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2022/23 AUDITED ANNUAL RESULTS AND DESPATCH OF THE 2022/23 ANNUAL REPORT

Reference is made to the announcement of the Company dated 2 January 2024. The 2022/23 Audited Annual Results were scheduled to be published on or before 31 January 2024. However, more time is required for the Company's auditor to complete the auditing process which the major outstanding items included (i) the China Properties' legal opinion and its legal position; (ii) impairment assessment related to receivables and prepayments; and (iii) matters related to the going concern assessment. Hence, the Company wishes to inform its shareholders that the publication of the 2022/23 Audited Annual Results will be further delayed and expected to be published on 29 February 2024.

It is also expected that the despatch of the annual report of the Group for the year ended 31 March 2023 (the “**2022/23 Annual Report**”) will be published shortly after the publication of the 2022/23 Audited Annual Results.

FURTHER DELAY IN THE PUBLICATION OF THE 2023/24 UNAUDITED INTERIM RESULTS

As the 2022/23 Audited Annual Results have not been finalised and may have an impact on the 2023/24 Unaudited Interim Results. Therefore, the publication of the 2023/24 Unaudited Interim Results is also delayed accordingly. It is expected that the 2023/24 Unaudited Interim Results will be published shortly after the publication of the 2022/23 Audited Annual Results. The Company will further inform the shareholders and potential investors of the Company relating to the publication of the 2023/24 Unaudited Interim Results as and when appropriate.

It is also expected that the despatch of the interim report of the Group for the six months ended 30 September 2023 (the “**2023/24 Interim Report**”) will be published shortly after the publication of the 2023/24 Unaudited Interim Results.

Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when it is appropriate.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2022/23 Audited Annual Results, the Board meeting is scheduled to be held on Thursday, 29 February 2024 for the purposes of, inter alia, considering and approving the 2022/23 Audited Annual Results.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Due to the delay in the despatch of the 2022/23 Annual Report, it is expected that the annual general meeting of the Company will be postponed to the end of April 2024 accordingly.

LISTING RULES IMPLICATION

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to send the 2022/23 Annual Report to its Shareholders not later than four months after the date upon which the financial period ended, that is, on or before 31 July 2023.

Pursuant to Rule 13.46(2)(b) of the Listing Rules, the Company should lay the 2022/23 Audited Annual Results before its members at its annual general meeting within the period of six months after the end of the financial year or accounting reference period to which the annual financial statements relate, that is, on or before 30 September 2023.

Pursuant to Rules 13.49(6) of the Listing Rules, the Company is required to publish the 2023/24 Unaudited Interim Results on a date not later than two months after the end of that period of six months.

Pursuant to Rules 13.48(1) of the Listing Rules, the Company is required to send the 2023/24 Interim Report to its Shareholders not later than three months after the end of that period of six months.

The delay in publication of the 2022/23 Audited Annual Results, the 2022/23 Annual Report, the 2023/24 Unaudited Interim Results and the 2023/24 Interim Report by the Company shall constitute a non-compliance with Rule 13.46(2)(a), 13.46(2)(b), 13.49(6) and 13.48(1) of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of the Company dated 29 September 2023, whereby the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange. Among others, the Company shall publish all the outstanding financial results required under the Listing Rules and address any audit modifications.

Trading in the shares of the Company on the Stock Exchange will remain suspended until the release of the outstanding financial results.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Crown International Corporation Limited
Wei Zhenming
Executive Director

Hong Kong, 1 February 2024

As at the date of this announcement, the executive Directors are Mr. Wei Zhenming and Mr. Chan Yuk Charm; and the independent non-executive Directors are Ms. Liu Ting, Mr. Xiao Ganghua and Mr. Ng Ki Man.