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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Hong Wei (Asia) Holdings Company 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 in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference are made to the announcements of the Company dated 28 March 2023, 18 May 2023, 14 June 2023, 7 July 2023, 21 July 2023, 6 October 2023 and 9 January 2024 (the “**Announcements**”) in relation to, among other things, the quarterly update on status of resumption. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 14 June 2023, the Company received from the Stock Exchange the following Resumption Guidance:

- (a) publish all outstanding financial results and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules; and
- (c) inform the market of all material information for the Company’s shareholders and investors to appraise its position.

As disclosed in the announcement of the Company dated 21 July 2023, the Company received from the Stock Exchange the following additional Resumption Guidance:

- (d) re-comply with Rules 5.05, 5.05A, 5.28, 5.34, and 5.36A of the GEM Listing Rules.

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 2 April 2024. 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 2 April 2024, the Listing Division 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 Exchange also has the right to impose a shorter specific remedial period, where appropriate.

UPDATES ON BUSINESS OPERATION

The Company is principally engaged in the manufacturing and selling of particleboards and the plantation, timber logging and sales of wood and agricultural products in the People’s Republic of China (the “**PRC**”).

The Company will make announcement(s) to update its shareholders and potential investors regarding the major development of the business operations of the Group as and when appropriate.

THE LATEST STATUS IN FULFILLING THE RESUMPTION GUIDANCE

The Company would like to provide the following information to the Shareholders and potential investors in relation to the Company’s resumption plan and the latest status towards fulfillment of the Resumption Guidance set by the Stock Exchange.

Resumption Guidance	Latest Status
(a) publish all outstanding financial results and address any audit modifications	On 1 April 2024, the Company has published all outstanding financial results, namely, (a) the audited annual results for the year ended 31 December 2023 (the “ 2023 Annual Results ”); (b) the unaudited third quarterly results for the nine months ended 30 September 2023; (c) the unaudited interim results for the six months ended 30 June 2023; (d) the unaudited first quarterly results for the three months ended 31 March 2023; and (e) the audited annual results for the year ended 31 December 2022 (the “ 2022 Annual Results ”) and there is no audit modification for both the 2022 Annual Results and the 2023 Annual Results.

Resumption Guidance	Latest Status
(b) demonstrate the Company's compliance with Rule 17.26 of the GEM Listing Rules	<p>Since the suspension of trading in the Company's shares from 3 April 2023 and up to the date of this announcement, the Group has continued its normal business operations and there has been no major change on the business operations of the Group.</p> <p>The Board is of the view that the Company is carrying on businesses with sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of the Company's shares.</p>
(c) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position	<p>Since the suspension of trading in its shares, the Company has been keeping its shareholders and potential investors informed of all material information to appraise the Company's position by way of publication of announcements on the website of the Stock Exchange in accordance with the GEM Listing Rules.</p> <p>The Company will continue to keep its shareholders and potential investors informed of any material developments by making further announcement(s) as and when appropriate and in accordance with the GEM Listing Rules.</p>
(d) re-comply with Rules 5.05, 5.05A, 5.28, 5.34, and 5.36A of the GEM Listing Rules	<p>As disclosed in the announcement of the Company dated 6 October 2023, upon the appointment of the new independent non-executive Directors, the Company has re-complied with Rules 5.05, 5.05A, 5.28, 5.34, and 5.36A of the GEM Listing Rules.</p>

The Company has submitted a resumption proposal to the Stock Exchange on 2 April 2024 and will continue to liaise with the Stock Exchange in relation to the resumption of trading in the shares of the Company. Further announcement(s) will be made by the Company to update its shareholders and potential investors regarding the major development of the resumption of trading in the shares of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on GEM of the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will continue to be 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
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman and executive Director

Hong Kong, 5 April 2024

As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Mr. Liu Jiayong, Mr. Wong Kin Ching and Mr. Chu Hin Ming Alfonso, and the independent non-executive Directors are Ms. Qian Xiaoyu, Mr. Cheung Wai Yin Wilson and Mr. Guo Ensheng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.hongweiasia.com.