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CENTRAL CHINA MANAGEMENT COMPANY LIMITED

中原建業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9982)

**(1) RESUMPTION GUIDANCE;
(2) QUARTERLY UPDATE ON RESUMPTION PROGRESS,
INCLUDING DELAY IN PUBLICATION OF
THE 2023 ANNUAL RESULTS, DELAY IN DESPATCH OF
THE 2023 ANNUAL REPORT, POSTPONEMENT OF
BOARD MEETING, AND COMPLIANCE WITH RULE 13.92 OF
THE LISTING RULES;
AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Central China Management Company Limited (the “**Company**”) pursuant to Rule 13.09(2) 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: (1) announcements of the Company dated 26 March, 28 March and 26 April 2024 regarding (among others) the change of auditors, delay in publication or despatch of the 2023 Annual Results and the 2023 Annual Report, and the suspension of trading of Shares under Rule 13.50A of the Listing Rules; and (2) the announcements of the Company dated 14 June and 20 June 2024 regarding the resignation of a non-executive Director and the Company’s compliance with Rule 13.92 of the Listing Rules (collectively, the “**Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless otherwise defined.

(1) RESUMPTION GUIDANCE

On 24 June 2024, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the Shares on the Stock Exchange (the “**Resumption Guidance**”):

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (c) re-comply with Rules 13.92 of the Listing Rules; and
- (d) inform the market of all material information for the Shareholders and investors to appraise the Company’s position.

The Company must meet all Resumption Guidance, remedy the substantive issues causing the trading suspension of the Shares and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in the Shares is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange’s guidance on its resumption plan, its resumption plan is not subject to the prior approval from the Stock Exchange before implementation. The Stock Exchange has further stated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

Further guidance

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the Company’s case, the 18-month period will expire on 1 October 2025. If the Company fails to remedy the issues causing the trading suspension of the Shares, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its Shares by 1 October 2025, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Resumption Guidance further stated that the Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and the Cayman Islands before resumption.

While trading is suspended, the Company is also reminded of its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (b) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Rules 13.46 to 13.49 of the Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under Rule 13.24A of the Listing Rules including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18-month period expires;
 - the progress of implementing its resumption plan; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Stock Exchange also reminded the Company that it must announce its first quarterly update on or before 1 July 2024 (which has been set out further below) and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

(2) QUARTERLY UPDATE ON RESUMPTION PROGRESS, INCLUDING DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS, DELAY IN DESPATCH OF THE 2023 ANNUAL REPORT, POSTPONEMENT OF BOARD MEETING, AND COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

Pursuant to Rule 13.24A of the Listing Rules, the Company is required to announce quarterly updates on its developments including, among other relevant matters, its business operations, its resumption plan, the progress of implementing its resumption plan and satisfying the Resumption Guidance, and details of any material change to the resumption plan. The Resumption Guidance states that the first quarterly update should be announced on or before 1 July 2024 and every three months from that date until resumption or cancellation of listing (whichever is earlier). The Board hereby provides the following update to the Shareholders and investors on the development and progress of the Company's efforts to fulfil the Resumption Guidance up to the date of this announcement:

Delay in publication of the 2023 Annual Results and the 2023 Annual Report and postponement of Board Meeting

As set out in the announcement of the Company dated 26 April 2024, the Company had expected that, upon completion of the audit processes, the 2023 Annual Results would be published by the end of June 2024.

As at the date of this announcement, the Company has discussed the audit plan with its Auditor SHINEWING (HK). SHINEWING (HK) still needs additional time to complete its audit procedures. It is currently expected that, upon completion of the audit processes, the 2023 Annual Results would be published and the 2023 Annual Report would be despatched by the end of July 2024. The Company will also publish further announcement to inform the Shareholders on the date of the relevant Board Meeting in accordance with the Listing Rules.

Compliance with Rule 13.92 of the Listing Rules

As disclosed in the announcement of the Company dated 20 June 2024, the Board is using its best endeavors to identify, within three months from the date of such announcement, a suitable female candidate for appointment as a Director in order to ensure compliance with Rule 13.92 of the Listing Rules. The Company will make further announcement in relation to the appointment of such Director as soon as practicable in accordance with the Listing Rules.

Update on business operations

The Company is an investment holding company. Its subsidiaries are principally engaged in project management. 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 Shares.

The abovementioned timelines are indicative only and may or may not be realized so they may or may not be updated as the resumption process proceeds. The Company will make further announcement(s) in relation to the above matters as and when appropriate and in accordance with the requirements of the Listing Rules to keep the Shareholders and the potential investors of the Company informed of the latest progress in complying with the Resumption Guidance.

(3) CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

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

By order of the Board
Central China Management Company Limited
Wu Po Sum
Chairman

Hong Kong, 27 June 2024

As at the date of this announcement: (1) the chairman and non-executive Director is Mr. Wu Po Sum; (2) the executive Directors are Mr. Hu Bing, Mr. Chen Aiguo and Mr. Duan Juwei; and (3) the independent non-executive Directors are Mr. Zhu Baoguo, Mr. Xu Ying and Mr. Liu Dianchen.