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智富資源投資控股集團有限公司

WISDOM WEALTH RESOURCES INVESTMENT HOLDING GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 7)

**RESUMPTION GUIDANCE
QUARTERLY UPDATE ON STATUS OF RESUMPTION
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Wisdom Wealth Resources Investment Holding Group Limited (the “**Company**”) pursuant to Rule 13.09 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 in 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 28 March 2024, 15 April 2024, 14 May 2024 and 14 June 2024 in relation to, among others, (1) delay in publication of annual results for the year ended 31 December 2023; (2) postponement of board meeting; (3) delay in despatch of annual report; and (4) continued suspension of trading in the shares of the Company on the Stock Exchange (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 27 June 2024, 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 (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (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; and
- (c) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

The Stock Exchange requires the Company to meet all requirements set out in the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its shares is allowed to resume. The Stock Exchange further indicated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

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 case of the Company, the 18-month period expires on 1 October 2025. If the Company fails to remedy the issues causing its trading suspension, fulfill 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 of the Stock Exchange 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.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares on the Stock Exchange as soon as possible. The Board wishes to update the Shareholders and potential investors of the latest development and progress of fulfilling the Resumption Guidance pursuant to Rule 13.24A of the Listing Rules as follows:

Outstanding Financial Results

As disclosed in the Company's announcement dated 14 June 2024, additional time is required for the Company and the Auditor to finalize the audited accounts of the Group and to complete the audit procedures, especially on the valuation of the Property Development Project and the assessment of going concern. The Company is working closely with the valuer to complete the valuation of the Property Development Project and is providing updated information to the Auditor to assist it in completing the going concern assessment. Based on the information currently available to the Company, the Board estimates that the Annual Results will be published on or before 31 July 2024.

Business Operation

The principal activities of the Company and its subsidiaries (the "**Group**") include trading of electronic products and natural resources, petrochemical production, oil and gas exploration and production, mineral mining, provision of financial services and property development and investment.

Trading business

Given the existing financial position of the Group, it is facing difficulties in seizing opportunities and expanding its operations. The Group shall adopt a more conservative approach in conducting its trading business so as to weather any unforeseen challenges.

Mineral mining and oil and gas business

After an extensive and in-depth study on the operating environment of the sand mining business in Papua New Guinea, the Company considers that the Group's sand mining business in Papua New Guinea is not cost effective and determined not to proceed further on this business.

No revenues were generated from the Group's mineral mining and oil and gas business in the past two years and the segment assets for this business segment as at 31 December 2022 was approximately HK\$4,000 only.

As of today, the Group has ceased all of its mineral mining and oil and gas business and may consider to sell its mining assets and/or business if and when such opportunities arise.

Provision of financial services

The business operation of the provision of financial services is continuing as usual in all material respects.

Property development and investment

The Group owns the land use rights for five parcels of land located in Donghai Dao, Zhanjiang Economic and Technological Development Zone, Zhanjiang City, Guangdong Province, the PRC (the "**Zhanjiang Property**") through its wholly-owned subsidiary, namely 廣東港粵金融房地產開發有限公司 (Guangdong Gangyue Financial Holdings Real Estate Development Co., Ltd.*) ("**Guangdong Gangyue**") and two commercial units and 384 car-parking spaces of Rong Ning Yuan Community at No. 60 Guang An Men Nan Jie, Xicheng District, Beijing, the PRC (the "**Beijing Property**") through its wholly-owned subsidiary, namely Millhaven Holdings Limited ("**Millhaven**").

The equity interests of Millhaven were pledged to Shiny Solar Limited ("**Shiny Solar**") to secure a loan facility of HK\$240,000,000 (the "**Loan Facility**") granted by Shiny Solar to the Company under the facility agreement dated 26 October 2017. Guangdong Gangyue also entered into a guarantee contract ("**Guarantee Contract**") with Shiny Solar to provide joint liability guarantee for the debts of the Company under the Facility Agreement.

On 27 February 2024, Shinny Solar filed an indictment with the Zhanjiang Intermediate People's Court against Guangdong Gangyue. In the indictment, Shinny Solar claimed for a payment by Guangdong Gangyue of the outstanding loan principal of HK\$240,000,000 and accrued interests thereof owed by the Company to Shinny Solar pursuant to the Facility Agreement. Shinny Solar also applied for property preservation with Zhanjiang Intermediate People's Court and requested a seizure of fixed assets belonging to Guangdong Gangyue in a sum not exceeding RMB376,811,908. On 14 May 2024, Zhanjiang Intermediate People's Court ordered the seizure of the land use rights for the Zhanjiang Property. This seizure is to be enforced for a period of three years, from 29 May 2024 to 28 May 2027, and is limited to the extent of RMB376,811,908.

Given that (i) the equity interest of Millhaven, which holds the Beijing Property with a valuation of more than RMB201 million as at 15 May 2024, as valued by an independent professional valuation company, has been pledged to Shinny Solar to secure the Loan Facility; and (ii) the land use rights for the Zhanjiang Property was valued by an independent professional valuer to have a valuation of more than RMB3.0 billion as at 25 February 2021, the Company considers that the seizure of the land use rights for the Zhanjiang Property represents an excessive enforcement action and not fair to the Group. On 17 June 2024, Guangdong Gangyue filed an application for reconsideration with the Zhanjiang Intermediate People's Court. The reconsideration hearing was held on 8 July 2024.

The seizure of the Zhanjiang Property has led to a temporary suspension of the construction and development works of the Zhanjiang Property.

On 23 May 2024, the Group entered into a sale and purchase agreement with an independent third party to dispose of the entire issued share capital of Millhaven for a cash consideration of HK\$180.0 million (the "**Proposed Disposal**"). However, on 26 June 2024, the potential buyer requested to terminate the Proposed Disposal in view of Shinny Solar's lack of cooperation in the Proposed Disposal and the fact that obtaining the necessary approvals, consents and authorizations from Shinny Solar is a condition precedent for the Proposed Disposal.

As of today, the ownership of the Beijing Property is retained by the Group and it shall continue to look for other sale or lease opportunities.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 2 April 2024 and will continue to be suspended until the Company's fulfillment of all requirements set out in the Resumption Guidance.

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
Wisdom Wealth Resources Investment Holding Group Limited
Xu Jun Jia
Chairman

Hong Kong, 9 July 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Xu Jun Jia, Mr. Neil Bush and Mr. Cao Yu; and four independent non-executive Directors, namely, Mr. Ngan Kam Biu, Stanford, Mr. Tam Chak Chi, Mr. Ma Kin Ling and Mr. Yiu King Ming.