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HUARCHI GLOBAL GROUP HOLDINGS LIMITED

華記環球集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2296

- (1) FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021;**
- (2) FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2022;**
- (3) DELAY IN PUBLICATION OF ANNUAL RESULTS AND EXPECTED DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022;**
- (4) NON-PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2022;**
- (5) FURTHER POSTPONEMENT OF BOARD MEETING;**
- (6) POSTPONEMENT OF ANNUAL GENERAL MEETING; AND**
- (7) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Huarchi Global Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 23 December 2021, 30 December 2021, 18 February 2022, 31 March 2022, 6 April 2022, 18 May 2022, 18 August 2022, 31 August 2022, 18 November 2022 and 20 February 2023 (the “**Announcements**”) in relation to, among others, (i) the Resumption Guidance (the “**Resumption Guidance**”) imposed by the Stock Exchange for resumption of trading in the shares of the Company (the “**Shares**”); (ii) the Company’s status of fulfillment of the Resumption Guidance; (iii) quarterly updates on progress of resumption; (iv) further delay of publication of the 2021 Annual Results and despatch of 2021 Annual Report; and (v) delay of publication of 2022 Interim Results and despatch of 2022 Interim Report. Unless otherwise specified, the capitalized terms used herein shall have the same meaning as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS AND DESPATCH OF 2021 ANNUAL REPORT

As disclosed in the Announcements, the Company has actively collaborated with both the Independent Investigator and the Independent Accountants in order to expedite the progress of the Independent Investigation and the Assurance Review. The Independent Investigator currently expects to deliver a draft report containing preliminary findings of the Independent Investigation within upcoming weeks. However, it remains premature at this stage to assess the availability date of report of the Assurance Review, which is subject to further assessment by the Independent Accountants. Further announcement will be made once the intended reporting date of the Assurance Review is determined.

Since the results and/or findings from both the Independent Investigation and the Assurance Review are essential in determining the appropriate workflow for the Company’s audit process, the commencement and completion of the audit work for 2021 Annual Results and the 2021 Annual Report shall be contingent upon the availability of such results and/or findings.

In light of the above, the publication of the 2021 Annual Results and despatch of the 2021 Annual Report will be further delayed whilst the expected date of release is subject to further assessment. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company accordingly as and when appropriate.

FURTHER DELAY IN PUBLICATION OF 2022 INTERIM RESULTS AND DESPATCH OF 2022 INTERIM REPORT

As the 2022 Interim Results shall contain specific audited financial information derived from the 2021 Annual Results, the further delay in the publication of the 2021 Annual Results and despatch of the 2021 Annual Report will inevitably result in further delay of the publication and despatch of the 2022 Interim Results and the 2022 Interim Report, respectively.

The expected date of release of the 2022 Interim Results and the 2022 Interim Report shall be further determined. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company accordingly as and when appropriate.

DELAY IN PUBLICATION OF ANNUAL RESULTS AND EXPECTED DALAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Pursuant to Rule 13.49(1) and Rule 13.46(2)(a) of the Listing Rules, the Company is required to publish the audited annual results for the financial year ended 31 December 2022 (the “**2022 Annual Results**”) not later than three months after the end of the financial year, and to despatch the annual report for the financial year ended 31 December 2022 (the “**2022 Annual Report**”) to its shareholders not later than four months after the end of the financial year, respectively.

The publication of the 2022 Annual Results has been delayed and the despatch of the 2022 Annual Report is also expected to be delayed for the reasons that (i) the abovementioned further delay in the publication of the 2021 Annual Results and the 2022 Interim Results, as well as the despatch of the 2021 Annual Report and the 2022 Interim Report; (ii) the 2022 Annual Results will incorporate certain audited financial information as contained in the 2021 Annual Results; (iii) the audit of the 2022 Annual Results only shall be commenced after the completion of the audit for the 2021 Annual Results; and (iv) the Company’s allocation and deployment of a significant portion of resources and manpower to work hand-in-hand with various professional parties, striving to ensure timely completion and fulfillment of the Resumption Guidance by May 2023.

The expected date of release of the 2022 Annual Results and the 2022 Annual Report shall be further determined. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company accordingly as and when appropriate.

The Board acknowledges that the aforesaid delay in the publication of the 2022 Annual Results and the expected delay in despatch of the 2022 Annual Report to the Shareholders will constitute the Company’s non-compliance with Rules 13.49(1) and 13.46(2)(a) of the Listing Rules. Notwithstanding the aforesaid, the Board wishes to emphasize that the Group’s business operations have continued as usual and have been carried out in their ordinary course.

NON-PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to issue its preliminary results based on its financial statements in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results for the financial year based on financial results which have yet to be agreed with its auditor (so far as such information is available).

The Board, after due and careful consideration, is of the view that (i) it would be inappropriate and premature to publish the results for the year ended 31 December 2022 based on the unaudited management accounts of the Company at the current juncture as they may not fairly reflect the financial performance and positions of the Group; and (ii) it would be more prudent and in the interest of the Company and its Shareholders to publish the 2022 Annual Results (along with the delayed 2021 Annual Results and 2022 Interim Results) based on the financial statements agreed with the auditor.

FURTHER POSTPONEMENT OF BOARD MEETING

Due to the further delay in the publication of the 2021 Annual Results and 2022 Interim Results, as well as the delay in the publication of the 2022 Annual Results, the Board meeting(s) for approval of such results and their publications have to be postponed accordingly. The Company will continue its work on the fulfillment of the conditions under the Resumption Guidance and monitor any issue or development which may affect its auditor so that the related audit work can be commenced as soon as practicable. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company of the date of the Board meeting as and when appropriate.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Owing to the further delay in the publication of the 2021 Annual Results and the 2022 Interim Results, along with the delay in the publication of the 2022 Annual Results, it is expected that the annual general meeting of the Company for the year ended 31 December 2022 will be postponed.

Further announcement(s) will be made to inform the Shareholders and potential investors of the Company of the scheduling of the annual general meeting as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 19 November 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company should note that the resumption of trading in the Shares on the Stock Exchange is subject to the fulfillment of the Resumption Guidance and it is uncertain whether the Company could successfully comply with the same. There is no guarantee that the resumption of trading in the Shares on the Stock Exchange will take place. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Huarchi Global Group Holdings Limited
Chang Wa Jeong
Executive Director

Hong Kong, 31 March 2023

As at the date of this announcement, Mr. Lou Cheok Meng (Chairman and Managing Director), Mr. Chang Wa Jeong and Mr. Ao Weng Kong are the executive directors of the Company; and Dr. Lam Chi Kit BBS MH JP, Dr. Sin Wai Chiu Joseph and Mr. Lo Chun Chiu Adrian are the independent non-executive directors of the Company.