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Guoan International Limited

國安國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 143)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Guoan International Limited (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 13 February 2018, 14 June 2018, 28 February 2019, 28 February 2020, 30 November 2020, 2 December 2020, 24 December 2020, 22 January 2021, 28 February 2021, 1 March 2021, 29 March 2021, 12 April 2021, 27 April 2021, 14 May 2021, 26 May 2021, 10 June 2021, 17 June 2021, 18 June 2021 and 22 June 2021 respectively (the “**Announcements**”) and the circular of the Company dated 24 May 2018. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 22 June 2021, the Company has been notified by the Stock Exchange of the following Resumption Guidance:

- (i) conduct an appropriate independent investigation into the Acquisition, assess the impact on the Company’s business operation and financial position, announce the investigation findings and take appropriate remedial actions;
- (ii) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (iii) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (iv) inform the market of all material information for the Shareholders and other investors to appraise the Company’s position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company that as at the date of this announcement, the latest developments of the Company and the progress of fulfilling the Resumption Guidance are as follows:

UPDATE ON BUSINESS OPERATIONS

The Group is principally engaged in the financial services business, trading and the provision of maintenance services. The Group has continued its normal business operations since the suspension of trading in the Shares.

UPDATE ON RESUMPTION PLAN AND PROGRESS

In order to fulfill the Resumption Guidance, the Company is in the progress of devising a resumption plan with actions that it intends to take to remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction. The Company will seek to resume trading of its Shares on the Stock Exchange as soon as possible.

As disclosed in the announcement of the Company dated 12 April 2021, the Company has endeavoured to cooperate with and assist HLB in completing their audit work, including liaising with HLB from time to time and providing such information and documents as requested by HLB. However, despite the Company's endeavours, the negotiations with HLB had not been fruitful and the Company and HLB have not yet been able to reach a consensus on the status of the audit of the 2020 Annual Results as at the date of this announcement.

As such, the Company expects that the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report will be further delayed. As a result, the meeting of the Board to approve, among others, the 2020 Annual Results will be postponed accordingly.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its annual financial statements before its members at its annual general meeting within the period of 6 months after the end of the financial year (i.e. 30 June 2021) (the "2020 AGM"). Due to the further delay in publication of the 2020 Annual Results and the despatch of the 2020 Annual Report, the Company expects that the 2020 AGM will also be delayed.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 30 March 2021 and will remain suspended until further notice.

The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate in accordance with the Listing Rules.

Transfer of Shares may be restricted as the deposits of Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Guoan International Limited
LIU Deng
Chairman

Hong Kong, 29 June 2021

As at the date of this announcement, the Board comprises 5 Directors, of which 1 is an executive Director, namely Mr. LIU Deng, 3 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue, and 1 is an independent non-executive Director, namely Mr. LEE Kwok Leung.