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Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

QUARTERLY UPDATES ON RESUMPTION PROGRESS

This announcement is made by Golden Century International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the annual results announcement of the Company for the year ended 31 December 2022 dated 31 March 2023; (ii) the annual report of the Company (the “**Annual Report**”) for the year ended 31 December 2022 dated 26 April 2023 in relation to, among other things, the disclaimer of opinion expressed by the Company’s auditor on the Company’s financial statements for the year ended 31 December 2022 (the “**Disclaimer of Opinion**”); (iii) the announcement of the Company dated 8 May 2023 in relation to the Stock Exchange’s guidance to the Company for the resumption of trading in the shares (the “**Shares**”) of the Company (the “**Resumption Guidance**”); and (iv) the announcements of the Company dated 30 June 2023 and 5 July 2023 in relation to the quarterly updates on resumption progress (collectively, the “**Previous Announcements**”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the Previous Announcements.

THE BUSINESS OPERATIONS

The principal activities of the Group are, among others, exploration, development and production of coalbed methane in the PRC.

As disclosed in the Company's announcement dated 5 July 2023, the Group has temporarily suspended exploration works in Area A and handover works in Area B due to internal funding constraints. During the third quarter of 2023, the Directors have been seeking financing opportunities to address funding needs and resume operations, while also addressing going concern issues.

UPDATE ON THE RESUMPTION PROGRESS

Below is the Resumption Guidance and the update on the progress of the Company's resumption plan with details of actions that the Company has taken or intends to take as well as the expected timeframe in fulfilling the Resumption Guidance to resume trading in the Shares:

Resumption Guidance	Update on resumption progress
(i) Address the issues giving rise to the Disclaimer of Opinion, provide comfort that the Disclaimer of Opinion would no longer be required and disclose sufficient information to enable investors to make an informed assessment of the Company's financial positions as required under Rule 13.50A of the Listing Rules	The Directors are currently exploring financing options to address the Group's going concern issues. While keeping their options open, the Directors are continuing to make efforts to reach Mr. Pan. However, as of the date of this announcement, the Group has not yet been able to make contact with Mr. Pan.
(ii) Inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.	Since the suspension of trading in the Shares on 3 April 2023, the Company has kept its shareholders and potential investors informed of all material information in relation to the issues giving rise to the Disclaimer of Opinion, the Resumption Guidance, and any relevant updates and progress by way of announcements.

The Company will publish further announcement(s) to keep the shareholders of the Company and potential investors informed on the status and development of the Company as and when appropriate in accordance with the requirements under the Listing Rules.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 am on Monday, 3 April 2023 as required under Rule 13.50A of the Listing Rules and will remain suspended until further notice.

By order of the Board
Golden Century International Holdings Group Limited
Wong Man Keung
Executive Director

Hong Kong, 29 September 2023

As at the date of this announcement, the executive Directors are Mr. Wong Man Keung and Ms. Lee Nga Ching, and the independent non-executive Directors are Mr. Lai Kin Keung, Mr. Siu Kin Wai and Mr. Wong Man Hung Patrick.