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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**”); and (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**”) (collectively, the “**Previous Announcements**”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the Previous Announcements.

## UPDATES ON THE RESUMPTION PROGRESS

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

### Resumption Guidance

- (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

### Updates on resumption progress

In order to address the issues giving rise to the Disclaimer of Opinion, the Company has taken and will continue to implement the measures as detailed below to mitigate the liquidity pressure and to improve its cash flows, including, among others,

- (a) tightening cost controls over the daily administrative and other operating expenses aiming at improving the working capital and cash flow position of the Group;
- (b) monitoring and looking for investment opportunities, in particular the natural resources sectors for the purpose of generating stable cash flow and enhance a return for the Group;
- (c) seeking other alternative financing to finance the settlement of its existing financial obligations and future operating and capital expenditures; and
- (d) paying effort to reach Mr. Pan Jibiao ("**Mr. Pan**"), for the purpose of confirming the existence, legality and enforceability of arrangements to provide or maintain the Group's financial support.

## **Resumption Guidance**

## **Updates on resumption progress**

For avoidance of doubt, as at the date of this announcement, the Group is still not able to reach Mr. Pan. 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.

- (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 continue to keep its shareholders and potential investors abreast of any relevant material development by making further announcement(s) 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.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 30 June 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. Wong Man Hung Patrick and Mr. Siu Kin Wai.*