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CHINA SUPPLY CHAIN HOLDINGS LIMITED

中國供應鏈產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China Supply Chain Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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).

Reference is made to the announcements of the Company dated 30 September 2021, 29 October 2021 and 30 November 2021 respectively, in relation to, among other things, (i) the delay in the publication of the announcement of 2021 Annual Results and delay in despatch of the 2021 Annual Report; (ii) postponement of the Board Meeting; and (iii) suspension of trading in the shares of the Company on the Stock Exchange from 9:00 a.m. on 4 October 2021 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 21 December 2021, the Company received a letter from the Stock Exchange setting out the following resumption guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (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;

- (c) conduct an appropriate independent investigation into a case believed by the Company to be a case of misappropriation of assets by a group of former employees of the Group who refused to release certain documents relevant for the preparation of the 2021 Annual Results (the “**Misappropriation of Assets**”), announce the investigation findings, assess and announce the impact on the Company’s business operation and financial position and take appropriate remedial actions;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet obligations under the Listing Rules; and
- (e) announce all material information for the Company’s shareholders and investors to appraise the Company’s position.

The Stock Exchange may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A 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 3 April 2023. If the Company fails to remedy the issue(s) causing its trading suspension, fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 3 April 2023, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange 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, when appropriate.

Pursuant to Rule 13.24A of the Listing Rules, the Company is required to announce quarterly updates on its development including, among other relevant matters, its business operations, its resumption plan, the progress of implementing its resumption plan and satisfying the Resumption Guidance, and any material changes to the resumption plan. The first quarterly update will be announced on or before 3 January 2022 and further quarterly updates will be announced every 3 months from that date until the resumption of trading in the shares of the Company or cancellation of listing (whichever is earlier).

The Company will make further announcement(s) in relation to the above matters as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect since 9:00 a.m. on 4 October 2021 and will remain in suspension until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Supply Chain Holdings Limited
Ma Huijun
Chairman

Hong Kong, 24 December 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Ma Huijun (Chairman), Mr. Dai Jian (Vice Chairman and Chief Executive Officer), Mr. Lai Aizhong and Mr. Dai Ming; a non-executive Director, namely Mr. Zhang Junze; and three independent non-executive Directors, namely Mr. Huang Shuhui, Ms. Wang Ying and Mr. Wong Ka Shing.