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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO (I) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND (II) CONTINUED SUSPENSION OF TRADING

This announcement is made by China Supply Chain Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A 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 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, the announcement of the Company dated 24 December 2021, in relation to, among other things, the Resumption Guidance issued to the Company by the Stock Exchange, and the announcement of the Company dated 3 January 2022 in relation to, among other things, the quarterly update on status of resumption (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATES ON BUSINESS OPERATION

The Group is mainly engaged in providing building maintenance and renovation services in Hong Kong. Since the suspension of trading in the Company’s shares from 4 October 2021 and up to the date of this announcement, the Group has continued its normal business operations and there has been no major change on the business operations of the Group, save for the strategic cooperation and formation of a joint venture with Anhui Dayun Hengtong Electronic Commerce Co., Ltd.* (安徽大運亨通電子商務股份有限公司) (“**Dayun Hengtong**”) in the general healthy agri-food and related products’ industries as mentioned

* *for identification purpose only*

in the announcements of the Company dated 9 December 2021 and 7 January 2022. The Group will make announcement(s) to update its shareholders and investors regarding the major development of the business operations of the Group as and when appropriate.

THE EXPECTED TIMELINE IN FULFILLING THE RESUMPTION GUIDANCE

The Company would like to provide the following supplemental information to the Shareholders and potential investors in relation to the Company's resumption plan and the expected timetable towards fulfillment of the Resumption Guidance set by the Stock Exchange.

Resumption Guidance	Expected Timeline
(a) Publish all outstanding financial results required under the Listing Rules and address any audit modifications	<p>As disclosed in the Announcements dated 30 September 2021, 29 October 2021 and 30 November 2021, the dispatch of the 2021 Annual Results and the 2021 Annual Report is delayed (the “Delay”). The Delay is due to outstanding documents unable to be provided to the Company's auditor for preparation of the 2021 Annual Results and the 2021 Annual Report (the “Outstanding Documents”).</p> <p>As at the date of this announcement, the Independent Investigation is still ongoing. The Company expects to retrieve the Outstanding Documents by mid-February 2022, the draft 2021 Annual Results to be provided by the Company's auditor by mid-March 2022, and the 2021 Annual Results and 2021 Annual Report to be published by the end of March 2022.</p>
(b) Demonstrate the Company's compliance with Rule 13.24 of the Listing Rules	<p>The Group is mainly engaged in providing building maintenance and renovation services in Hong Kong. Since the suspension of trading in the Company's shares from 4 October 2021 and up to the date of this announcement, the Group has continued its normal business operations and there has been no major change on the business operations of the Group, save for the strategic cooperation and formation of a joint venture with Dayun Hengtong as mentioned above.</p>

<p>(c) Conduct an appropriate independent investigation into 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</p>	<p>The Company has formed an independent investigation committee (the “Investigation Committee”) chaired by Mr. Wong Ka Shing, an independent non-executive director of the Company, for investigation on the circumstances leading to the Delay (the “Independent Investigation”). As at the date of this announcement, the Independent Investigation is still ongoing.</p> <p>The Company will continue to update its Shareholders and potential investors the investigation findings as and when appropriate and in accordance with the Listing Rules.</p>
<p>(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</p>	<p>As at the date of this announcement, the Company has resolved to appoint an independent internal control consultant to assess the adequacy of the internal controls and procedures of the Company, and is in the process of shortlisting a suitable independent internal control consultant.</p> <p>The Company will continue to update its Shareholders and potential investors the appointment of independent internal control consultant and the results of the independent internal control review as and when appropriate.</p>
<p>(e) Announce all material information for the Company’s shareholders and investors to appraise the Company’s position</p>	<p>Since the suspension of trading in its shares, the Company has been keeping its Shareholders and potential investors informed of all material information to appraise the Company’s position by way of publication of announcements on the website of the Stock Exchange in accordance with the Listing Rules.</p> <p>The Company will continue to keep its Shareholders and potential investors abreast of the material developments by making further announcement(s) as and when appropriate and in accordance with the Listing Rules.</p>

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.

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

Hong Kong, 7 January 2022

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.