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EVERGREEN INTERNATIONAL HOLDINGS LIMITED

長興國際（集團）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 238)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

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

Reference is made to the announcements of the Company dated 17 February 2020 (the “**17 February Announcement**”), 30 March 2020 and 31 March 2020 (the “**31 March Announcement**”) in relation to, among other things, the investigation into the Loan Transaction, delay in the publication of the 2019 Annual Results and delay in the despatch of the 2019 Annual Report. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the 31 March Announcement.

RESUMPTION GUIDANCE

On 12 May 2020, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (i) in respect of the following issues raised by the Auditors from their review of the relevant fund flow of the Loan Transaction, conduct an appropriate forensic investigation, announce the findings, and take appropriate remedial actions:
 - a. the source of funds for the aggregate amount of approximately RMB350 million might have been transferred first to the Lender by a company with a name similar to that of the Lender and which was not a member of the Group on 26 December 2019, before the Lender then advanced the same to the Borrower on the same date; and
 - b. there appeared to be anomalies in the copies of time deposit slips and statements provided by the Group to the Auditors and those issued by the Group’s PRC bank;

- (ii) publish all outstanding financial results and address any audit modifications; and
- (iii) inform the market of all material information for the Company's shareholders and other investors to appraise its positions.

The Stock Exchange stated that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities would be allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also indicated that it might modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) 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 will expire on 29 September 2021. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction, and resume trading in its shares by 29 September 2021, the Listing Division will recommend the Listing Committee 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, where appropriate.

Since the 31 March Announcement, the management of the Company and members of the Independent Committee have been working with their respective professional advisers to resolve the issues causing the trading suspension and will continue their efforts so as to achieve a resumption of trading of the Company's shares in the shortest possible time.

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 from 9:00 a.m. on Monday, 30 March 2020 and will continue to be suspended until further notice.

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

On behalf of the Board
Evergreen International Holdings Limited
CHAN Yuk Ming
Chairman

Hong Kong, 14 May 2020

As at the date of this announcement, Mr Chan Yuk Ming, Mr Chen Yunan and Mr Chen Minwen are the Executive Directors of the Company; Mr Cheng King Hoi, Andrew, Mr Ng Wing Fai and Mr Poon Wai Kong are the Independent Non-executive Directors of the Company.