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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by the board of directors (the “**Board**” or “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and Rules 13.24A of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 2 July 2019, 12 July 2019, 2 August 2019, 9 August 2019, 5 September 2019 and 9 September 2019 (collectively the “**Announcements**”) in relation to, among other things, (i) suspension of trading in the shares of the Company on the Stock Exchange pending publication of the 2019 Annual Results (the “**Suspension**”); and (ii) the Resumption Guidance issued by the Stock Exchange. Unless otherwise stated, capitalised terms used but not otherwise defined herein shall have the same meanings as that ascribed to them in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2019 ANNUAL RESULTS AND DESPATCH OF 2019 ANNUAL REPORT

As (i) most of the Directors were newly appointed on 15 July 2019; (ii) the new auditor was appointed on 9 August 2019; and (iii) departure of staff personnel, additional time is required to gather and ascertain the relevant information by the Company for the auditor to complete the audit of the Company for the year ended 31 March 2019. Therefore, the publication of 2019 Annual Results and despatch of 2019 Annual Report will further be delayed.

The Company is working closely with the auditors to complete the audit procedures and publish the 2019 Annual Results as soon as practicable. The Company will keep the Shareholders informed of the audit progress and any other update information as and when appropriate.

STATUTORY DEMANDS UPDATE

The Board had engaged a legal adviser on 13 September 2019 to act for the Company in negotiating with the creditors regarding the settlement of the outstanding debts. Further announcement(s) relating to the Statutory Demands will be made by the Company as and when appropriate under the Listing Rules.

BUSINESS UPDATE

The Group is principally engaged in manufacture and trading of optical products and film distribution. The Group has continued its normal business operations since the Suspension. The Board is of the view that neither the daily business operation nor the financial position of the Company has any material adverse impact due to the Suspension.

CHANGE OF COMPANY'S WEBSITE ADDRESS

The Company's website address had been changed from "http://www.elegance-group.com/" to "https://www.irasia.com/listco/hk/eleganceoptical/" as of the date of this announcement.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 2 July 2019 owing to the delay in publication of the 2019 Annual Results and despatch of the 2019 Annual Report. The Company will continue to suspend its trading in shares until further notice.

By order of the board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 30 September 2019

As at the date of this announcement, the executive Directors are Mr. Chung Yuk Lun and Mr. Chan Chung Yin Victor; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Tang, Warren Louis.