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Guoan International Limited
國安國際有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 143)

(I) FURTHER DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DESPATCH OF 2020 ANNUAL REPORT; (II) DELAY IN PUBLICATION OF 2021 INTERIM RESULTS AND DESPATCH OF 2021 INTERIM REPORT; (III) SUPPLEMENTAL INFORMATION IN RELATION TO RETIREMENT OF AUDITORS; AND (IV) CONTINUED SUSPENSION OF TRADING

This announcement is made by Guoan International Limited (the "**Company**"), pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions 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 30 March 2021, 12 April 2021, 22 June 2021, 29 June 2021 and 27 August 2021 in relation to, among other matters, the delay in publication of the 2020 Annual Results, delay in despatch of the 2020 Annual Report, the Resumption Guidance, the quarterly update on status of resumption of the Company and the retirement of auditors respectively (the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

(I) FURTHER DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DESPATCH OF 2020 ANNUAL REPORT

As at the date of this announcement, the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report are still pending. As disclosed in the announcement of the Company dated 27 August 2021, as a result of the re-appointment of HLB not being passed at the annual general meeting of the Company held on 27 August 2021, the Company is in the process of identifying a suitable replacement to fill the vacancy following the retirement of HLB. The Company endeavours to complete and finalise the audit of the 2020 Annual Results as soon as possible upon the appointment of new auditors.

(II) DELAY IN PUBLICATION OF 2021 INTERIM RESULTS AND DESPATCH OF 2021 INTERIM REPORT

Pursuant to Rule 13.49(6) and 13.48(1) of the Listing Rules, the Company is required to publish a preliminary announcement of its interim results for the six months ended 30 June 2021 (the "**2021 Interim Results**") on a date not later than two months after the end of that period of six months, i.e. on or before 31 August 2021 and send its interim report for the six months ended 30 June 2021 (the "**2021 Interim Report**") to its Shareholders not later than three months after the end of that period of six months, i.e. on or before 30 September 2021.

Due to the abovementioned delay in the publication of the 2020 Annual Results, the Company is unable to publish the 2021 Interim Results by 31 August 2021 and it is expected that the 2021 Interim Report will also not be ready by the end of September 2021. The Company will endeavour to complete and finalise the information required for the 2021 Interim Results as soon as possible.

(III) SUPPLEMENTAL INFORMATION IN RELATION TO RETIREMENT OF AUDITORS

The Board wishes to provide supplemental information in relation to the retirement of the auditors of the Company as mentioned in the announcement of the Company dated 27 August 2021.

The Company received a letter from HLB on 31 August 2021 (the "**HLB Letter**") setting out certain matters they would like to bring to the attention of the Shareholders or creditors of the Company, which are summarised as follows:

(a) HLB restated the details and circumstances of the outstanding matters in their audit, which have been previously mentioned in the announcements of the Company dated 12 April 2021 and 29 June 2021 respectively.

(b) Such outstanding matters include HLB's requests for additional explanation, information and documentation and for the Company to conduct an independent investigation, in particular regarding the investigations conducted by the new management of the Company and the preliminary findings discovered as mentioned in the announcements of the Company dated 28 February 2021 and 2 July 2021 respectively and any remedial actions, etc.

(c) HLB stated that their audit work is not completed and claimed that they have not obtained (i) sufficient evidence to determine whether the Acquisition had been properly accounted for and the relevant implications on the Group's consolidated financial statements for the years ended 31 December 2019 and 2020; and (ii) sufficient audit evidence to conclude on the appropriateness of the management's use of the going concern basis of accounting in the preparation of the Group's consolidated financial statements.

Save for the above matters which are set out in full in the HLB Letter, HLB confirmed that there are no circumstances connected with their retirement which they consider should be brought to the attention of the Shareholders or creditors of the Company.

As mentioned in the announcement of the Company dated 29 June 2021, the Company wishes to point out that it had endeavoured to cooperate with and assist HLB in completing their audit work, including liaising with HLB from time to time and providing such explanation, information and documentation as requested by HLB. However, despite the Company's endeavours, the negotiations with HLB had not been fruitful and the Company and HLB had not been able to reach a consensus on the status of the audit of the 2020 Annual Results prior to the retirement of HLB.

(IV) CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 30 March 2021 and will remain suspended until further notice.

Further announcement(s) in relation to, inter alia, any material developments in connection with the abovementioned matters, including but not limited to the 2020 Annual Results, the 2020 Annual Report, the 2021 Interim Results and the 2021 Interim Report, will be made as and when appropriate.

Transfer of Shares may be restricted as the deposits of Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Guoan International Limited
LIU Deng
Chairman

Hong Kong, 1 September 2021

As at the date of this announcement, the Board comprises 6 Directors, of which 1 is an executive Director, namely Mr. LIU Deng, 4 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun, Mr. ZHOU Deng Yue and Mr. TSUI Tan Ning, and 1 is an independent non-executive Director, namely Mr. CHEUNG Wai Man Raymond.