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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) INSIDE INFORMATION IN RELATION TO THE ACQUISITION; (II) DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS; (III) POSTPONEMENT OF BOARD MEETING; (IV) DELAY IN DESPATCH OF 2020 ANNUAL REPORT; AND (V) 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).

Reference is made to the announcements of the Company dated 13 February 2018, 14 June 2018, 28 February 2019, 28 February 2020, 30 November 2020, 2 December 2020, 24 December 2020, 22 January 2021, 28 February 2021, 1 March 2021 and 29 March 2021 respectively (the "**Announcements**") and the circular of the Company dated 24 May 2018. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### (I) INSIDE INFORMATION IN RELATION TO THE ACQUISITION

The Board wishes to inform the Shareholders that during the course of auditing the annual results of the Group for the year ended 31 December 2020 (the "**2020 Annual Results**"), the auditors of the Company, HLB Hodgson Impey Cheng Limited ("**HLB**"), raised certain requests in order to complete their audit work.

In this connection, on 26 March 2021, the Board received a letter from HLB stating that there were certain outstanding matters in the progress of their audit in respect of which they would require additional information and explanation, in particular regarding the recent investigations conducted by the new management of the Company and the preliminary findings discovered as mentioned in the Announcements. HLB claimed that such information and explanation was necessary for them to determine whether the Acquisition had been properly accounted for by the Group in the consolidated financial statements for the years ended 31 December 2019 and 2020 and to assess the impact of their audit. Further, HLB requested the Board to conduct an independent investigation on the abovementioned matters, so that HLB would rely on its results to perform their audit work and procedures.

The Company will endeavour to cooperate with and assist HLB in completing their audit work.

## (II) DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the announcement for the 2020 Annual Results on a date not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2021.

The Board announces that there is a delay in publication of the 2020 Annual Results as additional time is required to resolve the outstanding issues raised by HLB as mentioned above and to finalise the 2020 Annual Results.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the Auditors (so far as the information is available). After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 at this stage as it may not accurately reflect the financial performance and position of the Group and the publication of such unaudited management accounts could cause confusion and may be misleading to the Shareholders, potential investors and other stakeholders of the Company.

## (III) POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 16 March 2021 in relation to the meeting of the Board originally scheduled to be held on 30 March 2021 for the purpose of, among others, approving the announcement of the 2020 Annual Results.

The Company expects that the publication of the 2020 Annual Results will be delayed to around late May 2021 (subject to completion of audit procedures in respect of the 2020 Annual Results), and the meeting of the Board to approve the 2020 Annual Results will be postponed accordingly.

## (IV) DELAY IN DESPATCH OF 2020 ANNUAL REPORT

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch the annual report for the year ended 31 December 2020 (the "**2020 Annual Report**") to the Shareholders not later than four months after the end of the financial year of the Company, i.e. on or before 30 April 2021.

Due to the abovementioned delay in publication of the 2020 Annual Results, the despatch of the 2020 Annual Report will also be delayed. The Company will endeavour to despatch the 2020 Annual Report to the Shareholders as soon as possible after the publication of the 2020 Annual Results.

## (V) 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, pending the publication of this announcement. As a result of the delay in publication of the 2020 Annual Results and the requirements of Rule 13.50 of the Listing Rules, trading in the Shares on the Stock Exchange 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 and the 2020 Annual Report, will be made as and when appropriate.

**Shareholders and potential investors should exercise caution when dealing in the Shares.**

By order of the Board
**Guoan International Limited**
**DU Jun**
*Chairman*

Hong Kong, 12 April 2021

*As at the date of this announcement, the Board comprises 7 Directors, of which 2 are executive Directors, namely Mr. DU Jun and Mr. LIU Deng, 3 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue, and 2 are independent non-executive Directors, namely Mr. LEE Kwok Leung and Mr. CHEUNG Ngai Lam.*