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Suoxinda Holdings Limited

索信达控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3680)

QUARTERLY UPDATE ON RESUMPTION PROGRESS, BUSINESS OPERATIONS AND FINANCIAL POSITION

This announcement is made by Suoxinda Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 March 2021, 31 March 2021, 1 April 2021, 15 April 2021, 26 May 2021 and 28 June 2021 (the “**Prior Announcements**”) in relation to, among others, (1) the delay in publication of the 2020 Annual Results; (2) the suspension of trading in shares of the Company with effect from 9:00 a.m. on 1 April 2021; (3) the Resumption Guidance issued by the Stock Exchange; and (4) the change of auditor of the Company. Capitalised terms used herein shall have the same meanings as defined in the Prior Announcements unless otherwise stated herein.

The Board wishes to provide an update to the shareholders (the “**Shareholders**”) and potential investors of the Company on the development of its business operations and financial position and the resumption progress of the Company.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the Prior Announcements, the Company has established the IBC and subsequently engaged Grant Thornton Advisory Services Limited, the Investigation Firm, to conduct the Investigation on the Transaction. As at the date of this announcement, the Investigation is still ongoing. Pursuant to current work progress, it is expected that the

preliminary findings of the Investigation will be available in August 2021, such timeframe is indicative only and may or may not be further revised depending on the progress and development of the Investigation.

Following the engagement of the New Auditor on 28 June 2021, audit works in respect of the 2020 Annual Results have been commenced by the New Auditor. The Company will work closely with the New Auditor for timely completion of the audit works and publication of the 2020 Annual Results as soon as possible.

Further announcement will be made by the Company on the development of the Investigation, the expected date(s) of publication of the 2020 Annual Results and despatch of the annual report for the year ended 31 December 2020 (the “**2020 Annual Report**”). As a result of the delay in publication of the 2020 Annual Results and despatch of the 2020 Annual Report, it is expected that the convening of the annual general meeting of the Company will be postponed accordingly.

The Company has been working and will continue to work closely with all relevant parties towards the resumption of trading in its shares and will keep the Shareholders and potential investors informed of the progress on the fulfillment of the Resumption Guidance as and when appropriate.

UPDATE ON BUSINESS OPERATIONS AND FINANCIAL POSITION

The Group has been carrying on its businesses as usual and continues to focus on the provision of data solutions, sales of hardware and software and related services as an integrated service and information technology maintenance and support services during the period of the suspension of trading in the shares of the Company on the Stock Exchange.

The Company will continuously assess the impact on the business operations and financial position of the Group, take appropriate measures and make further announcement as and when appropriate.

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 1 April 2021 pending the publication of the 2020 Annual Results by the Company and will remain suspended until the Company fulfills the Resumption Guidance.

The Company will publish further announcement(s) and quarterly updates to keep its Shareholders and potential investors informed of the latest resumption progress and other update and development of the Company as and when appropriate.

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

By Order of the Board
Suoxinda Holdings Limited
Song Hongtao
Chairman of the Board

Hong Kong, 30 June 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Song Hongtao, Mr. Wu Xiaohua, Mr. Lam Chun Hung Stanley and Ms. Wang Jing; and three independent non-executive Directors, namely Mr. Tu Xinchun, Ms. Zhang Yahan and Dr. Qiao Zhonghua.