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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, 28 June 2021, 30 June 2021, 19 August 2021, 31 August 2021, 9 September 2021, 10 September 2021 and 20 September 2021 (the “**Prior Announcements**”) in relation to, among others, (i) the delay in publication of the 2020 Annual Results and the 2021 Interim Results; (ii) the suspension of trading in shares of the Company with effect from 9:00 a.m. on 1 April 2021; (iii) the Resumption Guidance issued by the Stock Exchange; (iv) the change of auditor of the Company; (v) the quarterly update on the resumption progress, business operations and financial position of the Company; (vi) the profit warning of the Company for the six months ended 30 June 2021; (vii) the key findings of the Investigation; (viii) the 2020 Annual Results and the 2021 Interim Results; and (ix) the notice of the 2021 annual general meeting of the Company (the “**2021 AGM**”). Capitalised terms used herein shall have the same meanings as those defined in the Prior Announcements unless otherwise stated herein.

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

UPDATE ON RESUMPTION PROGRESS

Investigation and remedial actions taken

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 and the Subject Transactions. On 8 September 2021, the Investigation Firm issued the Report to the IBC. The key findings in relation to the Investigation are disclosed in the announcement of the Company dated 9 September 2021 (the “**Key Findings Announcement**”). As disclosed in the Key Findings Announcement, the Board has, at the recommendation of the IBC, resolved to take certain remedial actions to improve the Group’s internal control systems and procedures. For further details, please refer to the Key Findings Announcement.

As at the date of this announcement, save for those continuous improvement measures, the Company has taken all remedial actions as disclosed in the Key Findings Announcement.

Publication of all outstanding financial results

As at the date of this announcement, the Company has published all outstanding financial results. The Company had published the announcements of the 2020 Annual Results and the 2021 Interim Results on 10 September 2021 and it has also published the 2020 Annual Report and 2021 Interim Report on 20 September 2021 and 29 September 2021, respectively. There is no audit modification relating to the 2020 Annual Results.

The 2021 AGM will be convened on 25 October 2021 for the Shareholders to consider and adopt, among others, the audited consolidated financial statements of the Group for the year ended 31 December 2020. Notice of the 2021 AGM together with the 2021 AGM circular have been despatched to the Shareholders on 21 September 2021.

Resumption status

As at the date of this announcement, the Board is of the view that the Company has fulfilled all Resumption Guidance as set out by the Stock Exchange (as announced by the Company on 26 May 2021). Since the fulfilment of the Resumption Guidance involves qualitative assessment to be made by the Stock Exchange, the Company has been liaising and communicating with the Stock Exchange in respect of the fulfilment of the Resumption Guidance and matters relating to the resumption of trading in the shares of the Company. Further announcement(s) will be made by the Company to update the Shareholders and potential investors on the resumption status as and when appropriate.

UPDATE ON THE BUSINESS OPERATIONS AND FINANCIAL POSITION OF THE GROUP

As at the date of this announcement, 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.

The Company will continuously pay close attention to the business operations and financial position of the Group and make further announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021. Trading in the Shares will remain suspended until the Company fulfills the Resumption Guidance to the satisfaction of the Stock Exchange.

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 September 2021

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Song Hongtao, Mr. Wu Fu-Shea, 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 Prof. Qiao Zhonghua. In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text thereof.