

**MONTHLY PROLONGED SUSPENSION STATUS REPORT (GEM)  
(as at 28 March 2024)**

1. This report summarises the status of companies which have been suspended for three months or more (the **Long Suspended Companies**).

*Suspension, resumption criteria, and delisting periods under the GEM Listing Rules (Rules)*

2. The Exchange, as frontline regulator of listed companies, is obliged to maintain a fair, orderly and efficient market for the trading of securities. It may suspend trading in any securities for the purpose of protecting investors or maintaining an orderly market. Where there are concerns about investor protection, the Exchange may require the company to address these specific concerns before allowing trading to resume.
3. In the interests of promoting a continuous market for the trading of listed securities, the period of suspension should be kept as short as possible. Resumption of trading normally takes place after the publication of information, and where applicable, fulfillment of conditions/guidance imposed by the Exchange.
4. Under GEM Rule 9.14A, the Exchange would cancel the listing of a suspended company after a trading suspension of 12 continuous months (the **12 month period**). Depending on the specific facts and circumstances of a suspended company, the Exchange may at any time publish a delisting notice stating its right to delist the company if it fails to resume trading within a shorter period specified in the notice under GEM Rule 9.15 (the **specific remedial period**).
5. Table A sets out the cumulative number of Long Suspended Companies from the beginning of the year. Table B includes Long Suspended Companies subject to the prescribed 12 month period and Table C includes Long Suspended Companies subject to the specific remedial period imposed by the Exchange.

*Disclosure of information by companies*

6. A suspended company is obliged to disclose (i) inside information under the Securities and Futures Ordinance, and (ii) all information required to be disclosed by a listed company under the Rules (e.g. financial results, notifiable and connected transactions). In addition, it must announce quarterly updates on its developments, such as its business operations, resumption plan and timetable, and the progress of implementing such resumption plan and satisfying the resumption conditions/guidance issued by the Exchange. Please see the companies' announcements available on the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk).
7. For guidance on the operation of the amended Rules, general obligations of suspended companies, the Exchange's regulatory actions during the resumption process, and guidance specific to different types of suspension cases<sup>1</sup>, please see Guidance Letter GL95-18<sup>2</sup>.
8. The table below presents a status summary of Long Suspended Companies based on their published announcements, including conditions/guidance for resumption, deadlines for resumption, major developments and outstanding issues. The Exchange may modify or impose further resumption conditions/guidance subject to developments.

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<sup>1</sup> Including (i) failure to maintain sufficient operations or assets, (ii) failure to publish financial results or inside information due to material irregularities, and (iii) failure to maintain sufficient public float

<sup>2</sup> Available at [https://en-rules.hkex.com.hk/sites/default/files/net\\_file\\_store/GL95-18.pdf](https://en-rules.hkex.com.hk/sites/default/files/net_file_store/GL95-18.pdf)

**A. Cumulative number of the Long Suspended Companies**

	<b>Number of Long Suspended Companies (GEM)</b>
As at 1 January 2024	17
Added	2
Resumed <sup>Note</sup>	4
Delisted <sup>Note</sup>	0
As at the end of March 2024	15

Note: For the year ended 31 December 2023, 8 and 10 GEM long suspended companies resumed trading and were delisted respectively.

**B. Companies subject to the 12 month period (see paragraph 4)**

No	Long suspended GEM companies	Date of suspension	End date of remedial period	Resumption conditions or guidance / Major issues to be addressed	Announcements published by the company
1	First Credit Finance Group Limited (8215)	24-Nov-2017	31-Jul-2019	1. Approval of resumption by Securities and Futures Commission (SFC)	<a href="#">Link to HKEXnews</a>
2	All Nation International Group Ltd. (8170)	3-Mar-2023	2-Mar-2024	1. Publish outstanding financial results and address any audit modifications 2. Conduct an appropriate independent forensic investigation into the suspected misappropriation and take remedial actions 3. Demonstrate that there is no reasonable regulatory concern about management integrity 4. Conduct internal control review to demonstrate adequate internal controls and procedures 5. Demonstrate compliance with GEM Rule 17.26 6. Re-comply with GEM Rules 5.05(1), 5.05(2), 5.05A, 5.28 and 17.104 7. Inform market of material information	<a href="#">Link to HKEXnews</a>
3	Gudou Holdings Limited (8308)	28-Mar-2023	27-Mar-2024	1. Publish outstanding financial results and address any audit modifications 2. Conduct an appropriate independent investigation into the auditors' concern 3. Demonstrate compliance with GEM Rule 17.26 4. Re-comply with GEM Rule 17.104 5. Inform market of material information	<a href="#">Link to HKEXnews</a>
4	RMH Holdings Limited (8437)	3-Apr-2023	2-Apr-2024	1. Publish outstanding financial results and address audit modifications 2. Conduct an appropriate independent investigation into the two issues and take remedial actions 3. Demonstrate that there is no reasonable regulatory concern about management integrity 4. Conduct internal control review to demonstrate adequate internal controls and procedures 5. Demonstrate compliance with GEM Rule 17.26 6. Re-comply with GEM Rules 5.05, 5.05A, 5.28, 5.34, 5.36A and 17.104 7. Inform market of material information	<a href="#">Link to HKEXnews</a>
5	Hong Wei (Asia) Holdings Company Limited (8191)	3-Apr-2023	2-Apr-2024	1. Publish outstanding financial results and address any audit modifications 2. Demonstrate compliance with GEM Rule 17.26 3. Inform market of material information 4. Re-comply GEM Rules 5.05, 5.05A, 5.28, 5.34, and 5.36A	<a href="#">Link to HKEXnews</a>

No	Long suspended GEM companies	Date of suspension	End date of remedial period	Resumption conditions or guidance / Major issues to be addressed	Announcements published by the company
6	China Eco-Farming Limited (8166)	3-Apr-2023	2-Apr-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Re-comply with GEM Rules 5.05(1), 5.28 and 17.104</li> <li>4. Inform market of material information</li> </ol>	<a href="#">Link to HKEXnews</a>
7	China United Venture Investment Limited (8159)	3-Apr-2023	2-Apr-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Conduct an appropriate independent investigation into the audit issues and take remedial actions</li> <li>3. Demonstrate compliance with GEM Rule 17.26</li> <li>4. Re-comply with GEM Rules 5.14 and 17.104</li> <li>5. Inform market of material information</li> </ol>	<a href="#">Link to HKEXnews</a>
8	Bao Shen Holdings Limited (8151)	3-Apr-2023	2-Apr-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Inform market of material information</li> <li>4. Re-comply GEM Rules 5.05(1), 5.14,5.24 and 5.28</li> </ol>	<a href="#">Link to HKEXnews</a>
9	Seamless Green China (Holdings) Limited (8150)	3-Apr-2023	2-Apr-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Re-comply with GEM Rule 17.104</li> <li>4. Inform market of material information</li> </ol>	<a href="#">Link to HKEXnews</a>
10	Polyard Petroleum International Group Limited (8011)	3-Apr-2023	2-Apr-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Have the winding up order withdrawn or dismissed</li> <li>4. Re-comply with GEM Rules 19.34, 20.33 and 20.34 in respect of the advances</li> <li>5. Re-comply with GEM Rules 5.05(1), 5.05A, 5.34 and 5.36A</li> <li>6. Inform market of material information</li> </ol>	<a href="#">Link to HKEXnews</a>
11	Loco Hong Kong Holdings Limited (8162)	16-May-2023	15-May-2024	<ol style="list-style-type: none"> <li>1. Demonstrate its compliance with Rule 17.26 of the GEM Listing Rules</li> <li>2. Inform the market of all material information for the Company's shareholders and investors to appraise the Company's position</li> </ol>	<a href="#">Link to HKEXnews</a>
12	Gaoyu Finance Group Limited (8221)	29-Jun-2023	28-Jun-2024	<ol style="list-style-type: none"> <li>1. Demonstrate compliance with GEM Rule 17.26</li> <li>2. Inform the market of all material information</li> </ol>	<a href="#">Link to HKEXnews</a>
13	China Smartpay Group Holdings Limited (8325)	3-Jul-2023	2-Jul-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Re-comply with GEM Rule 5.14</li> <li>4. Inform the market of all material information</li> </ol>	<a href="#">Link to HKEXnews</a>
14	China Come Ride New Energy Group Limited (8039)	3-Jul-2023	2-Jul-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Re-comply with GEM Rules 5.05(1), 5.28 and 5.34</li> <li>4. Inform the market of all material information</li> </ol>	<a href="#">Link to HKEXnews</a>

No	Long suspended GEM companies	Date of suspension	End date of remedial period	Resumption conditions or guidance / Major issues to be addressed	Announcements published by the company
15	Linocraft Holdings Limited (8383)	1-Dec-2023	30-Nov-2024	<ol style="list-style-type: none"> <li>1. Publish outstanding financial results and address any audit modifications</li> <li>2. Demonstrate compliance with GEM Rule 17.26</li> <li>3. Inform market of material information</li> </ol>	<a href="#">Link to HKEXnews</a>

**C. Companies subject to a specific remedial period (see paragraph 4)**

No	Long suspended GEM companies	Date of suspension	End date of specific remedial period	Resumption conditions or guidance / Major issues to be addressed	Announcements published by the company
	Nil				