MONTHLY PROLONGED SUSPENSION STATUS REPORT (GEM)
(as at 31 May 2020)

1. This report summarises the status of companies which have been suspended for three months or more.

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 imposed by the Exchange.

4. On 1 August 2018 (the Effective Date), amendments to the delisting framework under the Rules came into effect. Under the amended Rules, 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 (specific remedial period).

5. The amended Rules provide the following transitional arrangements for companies under a trading suspension immediately before the Effective Date:
   (a) for companies having been given a delisting notice, the delisting notice continues to apply (see table A); and
   (b) in other cases, the companies would be delisted if it remains suspended for 12 continuous months from the Effective Date (see table B).

6. Table B also includes cases where trading begins to suspend after the Effective Date. The companies concerned will be delisted if they remain suspended for the 12 month period. Where appropriate, the Exchange may at any time during the trading suspension issue a delisting notice specifying a shorter specific remedial period referred to in paragraph 4 above, in which event the company will be transferred to table A.

Disclosure of information by companies

7. 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.

8. 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, please see Guidance Letter GL95-18.

9. The table below presents a status summary of long suspended companies based on their published announcements, including conditions 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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2 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
A. Companies subject to a specific remedial period (see paragraph 5(a))

<table>
<thead>
<tr>
<th>No</th>
<th>Long suspended GEM companies</th>
<th>Date of suspension</th>
<th>End date of specific remedial period</th>
<th>Resumption conditions or guidance / Major issues to be addressed</th>
<th>Major developments based on company’s announcements</th>
<th>Outstanding issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Jian ePayment Systems Limited (8165)</td>
<td>15-May-18</td>
<td>14-Nov-18</td>
<td>1. Demonstrate sufficient operations / assets</td>
<td>▪ New listing application relating to its resumption proposal was submitted in Feb 2020</td>
<td>1. Demonstrate sufficient operations / assets</td>
</tr>
<tr>
<td>2</td>
<td>Netel Technology (Holdings) Limited (8256)</td>
<td>8-Aug-18</td>
<td>7-Feb-19</td>
<td>1. Demonstrate sufficient operations / assets</td>
<td>▪ The company applied to the GEM Listing (Review) Committee for review of the GEM Listing Committee’s decision made in Nov 2019 to reject the resumption proposal submitted by the company and cancel the company’s listing under GEM Rule 9.14</td>
<td>1. Demonstrate sufficient operations / assets</td>
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B. Other suspended companies (see paragraph 5(b) and 6)

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| 1  | First Credit Finance Group Limited (8215) | 24-Nov-17 | 31-Jul-19 | 1. Approval of resumption by Securities and Futures Commission (SFC) | ▪ SFC directed suspension of trading on 24 Nov 2017  
▪ The Exchange agreed to, until further notice, withhold exercising its right to delist the company should trading in the company’s securities remain suspended on 31 Jul 2019 | 1. Address issues arisen from SFC directed suspension |
| 2  | China Fortune Investments (Holding) Limited (8116) | 5-Nov-18 | 4-Nov-19 | 1. Conduct appropriate investigation into potential irregularities  
2. Demonstrate adequate internal control systems  
3. Publish outstanding financial results and address any audit modifications  
4. Inform market of material information | ▪ An investigation committee was set up to investigate into the financial, operational and other affairs of the company’s operating subsidiary  
▪ Key findings of the investigation and internal control review were published in Oct 2019  
▪ 2018 to 2019 third quarter financial results and 2019 interim results were produced by an independent third party  
▪ 2018 to 2019 annual results, 2019 to 2020 first quarter results and 2019 interim results were published in Nov 2019  
▪ The company submitted a resumption application in Nov 2019 | 1. Conduct appropriate investigation into potential irregularities  
2. Demonstrate adequate internal control systems  
3. Publish outstanding financial results and address any audit modifications  
4. Inform market of material information |
<table>
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<tr>
<th>No</th>
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<th>Date of suspension</th>
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| 3  | China Yu Tian Holdings Limited (8230) | 29-Mar-19 | 28-Mar-20 | 1. Publish outstanding financial results and address any audit modifications  
2. Inform market of material information | • The company applied to the GEM Listing Review Committee for review of the GEM Listing Committee’s delisting decision made in May 2020 | 1. Publish outstanding financial results and address any audit modifications  
2. Inform market of material information |
| 4  | China Assurance Finance Group Limited (8090) | 1-Apr-19 | 31-Mar-20 | 1. Publish outstanding financial results and address any audit modifications  
2. Settlement of the winding up petition and the relevant legal proceedings  
3. Inform market of material information | • Publication of the outstanding financial results have been delayed as the company's auditor could not conduct audit field works in the PRC  
• Winding up petition was withdrawn at the hearing on 11 Sep 2019  
• The company is contemplating a restructuring plan that might involve an enhanced business operation and a debt capitalization plan | 1. Publish outstanding financial results and address any audit modifications  
2. Settlement of the winding up petition and the relevant legal proceedings  
3. Inform market of material information |
| 5  | Combest Holdings Limited (8190) | 29-May-19 | 28-May-20 | 1. Approval of resumption by Securities and Futures Commission (SFC)  
2. Demonstrate sufficient operations and assets  
3. Publish outstanding financial results and address any audit modifications  
4. Inform market of material information | • SFC directed suspension of trading on 29 May 2019 | 1. Approval issues arisen from SFC directed suspension  
2. Demonstrate sufficient operations and assets  
3. Publish outstanding financial results and address any audit modifications  
4. Inform market of material information |
| 6  | Celebrate International Holdings Limited (8212) | 6-Jun-19 | 5-Jun-20 | 1. Publication of an inside information announcement in relation to the possible subscription of the company’s new shares  
2. Publish outstanding financial results and address any audit modifications  
3. Inform market of material information  
4. Demonstrate sufficient operations and assets | • Inside information announcement in relation to the possible subscription of the company’s new shares was published in Oct 2019  
• 2018/2019 annual results, 2019/2020 first quarterly results, 2019/2020 interim results and 2019/2020 third quarterly results were published | 1. Pending publication of an inside information announcement in relation to the possible subscription of the company’s new shares  
2. Publish outstanding financial results and address any audit modifications  
3. Inform market of material information  
4. Demonstrate sufficient operations and assets |
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<td>7</td>
<td>China Oil Gangran Energy Group Holdings Limited (Provisional Liquidators appointed) (8132)</td>
<td>2-Jul-19</td>
<td>1-Jul-20</td>
<td>1. Publish outstanding financial results and address any audit modifications 2. Inform market of material information 3. Demonstrate adequate internal control systems 4. Demonstrate fulfillment of the duties of skill, care and diligence by directors 5. Withdraw winding up petition and discharge provisional liquidators 6. Demonstrate sufficient operations and assets</td>
<td>• Provisional liquidators appointed in Nov 2019  • The company entered into a non-legally binding memorandum of understanding with a potential investor for the subscription of new shares and new bonds in the company  • The company engaged an internal control consultant to perform independent review on the company’s internal control systems  • The company expects to submit a resumption proposal in the second quarter of 2020</td>
<td>1. Publish outstanding financial results and address any audit modifications 2. Inform market of material information 3. Demonstrate adequate internal control systems 4. Demonstrate fulfillment of the duties of skill, care and diligence by directors 5. Withdraw winding up petition and discharge provisional liquidators 6. Demonstrate sufficient operations and assets</td>
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<td>8</td>
<td>Hong Kong Life Sciences and Technologies Group Limited (8085)</td>
<td>5-Jul-19</td>
<td>4-Jul-20</td>
<td>1. Demonstrate sufficient operations / assets</td>
<td>• The company is using its best endeavor to formulate a resumption plan</td>
<td>1. Demonstrate sufficient operations / assets</td>
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<td>9</td>
<td>Chong Sing Holdings Fin Tech Group Limited (8207)</td>
<td>8-Jul-19</td>
<td>7-Jul-20</td>
<td>1. Conduct appropriate investigation into potential irregularities 2. Demonstrate sufficient operations / assets 3. Inform market of material information 4. Publish outstanding financial results and address any audit modifications</td>
<td>• The company has set up an internal review committee for conducting investigations into the material non-compliance of its major subsidiary and key findings of such investigations were announced in Apr 2020  • 2019 interim results, 2019 third quarterly results, 2019 annual results and 2020 first quarterly results were published</td>
<td>1. Conduct appropriate investigation into potential irregularities 2. Demonstrate sufficient operations / assets 3. Inform market of material information 4. Publish outstanding financial results and address any audit modifications</td>
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<td>10</td>
<td>Perfect Optronics Limited (8311)</td>
<td>28-Sep-19</td>
<td>25-Sep-20</td>
<td>1. Demonstrate the character, integrity and competence of the company’s directors 2. Inform market of material information</td>
<td>• Details of allegations made by Securities and Futures Commission (SFC) as contained in its petition against all the company directors were announced in Oct 2019  • The company submitted a resumption proposal</td>
<td>1. Demonstrate the character, integrity and competence of the company’s directors 2. Inform market of material information</td>
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<td>11</td>
<td>Global Token Limited (8192)</td>
<td>25-Oct-19</td>
<td>24-Oct-20</td>
<td>1. Demonstrate sufficient operations and assets 2. Publish outstanding financial results and address any audit modifications</td>
<td>• The company appointed a financial advisor to assist in formulating a resumption proposal  • 2020 first quarterly results were published  • The company published unaudited 2019 annual results</td>
<td>1. Demonstrate sufficient operations and assets 2. Publish outstanding financial results and address any audit modifications</td>
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| 12 | China All Nation International Holdings Group Limited (8170) | 1-Nov-19           | 31-Oct-20                   | 1. Demonstrate sufficient operations and assets               | • The company appointed legal advisers and financial advisers to assist in the resumption  
• The company submitted a resumption plan in Apr 2020 | 1. Demonstrate sufficient operations and assets |