

MONTHLY PROLONGED SUSPENSION STATUS REPORT (GEM) (as at 28 June 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.
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 cases¹, please see Guidance Letter GL95-18².
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.

¹ 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

² Available at https://en-rules.hkex.com.hk/sites/default/files/net_file_store/GL95-18.pdf

A. Cumulative number of the Long Suspended Companies

	Number of Long Suspended Companies (GEM)
As at 1 January 2024	17
Added	3
Resumed ^{Note}	10
Delisted ^{Note}	3
As at the end of June 2024	7

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)	Link to HKEXnews
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	Link to HKEXnews
3	China Eco-Farming Limited (8166)*	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. Re-comply with GEM Rules 5.05(1), 5.28 and 17.104 4. Inform market of material information	Link to HKEXnews
4	Gaoyu Finance Group Limited (8221)	29-Jun-2023	28-Jun-2024	1. Demonstrate compliance with GEM Rule 17.26 2. Inform the market of all material information	Link to HKEXnews
5	China Smartpay Group Holdings Limited (8325)	3-Jul-2023	2-Jul-2024	1. Publish outstanding financial results and address any audit modifications 2. Demonstrate compliance with GEM Rule 17.26 3. Re-comply with GEM Rule 5.14 4. Inform the market of all material information	Link to HKEXnews
6	Linocraft Holdings Limited (8383)	1-Dec-2023	30-Nov-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	Link to HKEXnews
7	Modern Living Investments Holdings Limited (8426)	27-Mar-2024	26-Mar-2025	1. Restore the minimum public float 2. Inform market of material information	Link to HKEXnews

* These companies have applied to the Exchange to review the delisting decision of the Listing Committee. The review procedures are in progress.

[^] Trading in the shares of these companies have been suspended pursuant to the direction of the Securities and Futures Commission under section 8(1) of the Securities and Futures (Stock Market Listing) Rules.

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				