

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Renco Holdings Group Limited
融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

**RESUMPTION GUIDANCE; AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Renco Holdings Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference are made to (a) the announcements of the Company dated 27 January 2025 and 18 February 2025 in relation to, among other things, the formation and change in composition of the special investigation committee; (b) the holding announcement of the Company dated 25 February 2025 in relation to, among other things, the Purported Disposal; (c) the announcement of the Company dated 25 March 2025 in relation to, among other things, the 2019 Demand Letters, the 2019 Default Notice, the 2020 Demand Letter and the 2020 Default Notice; (d) the announcement of the Company dated 28 March 2025 in relation to, among other things, the delay in publication of the 2024 Annual Results Announcement; (e) the announcement of the Company dated 30 March 2025 in relation to, among other things, the memorandum of understanding in respect of the proposed formation of a joint venture company; (f) the announcements of the Company dated 3 April 2025 and 17 April 2025 in relation to, among other things, the Statutory Demand; and (g) the quarterly update announcement of the Company dated 24 April 2025 in relation to, among other things, the investigation of the special investigation committee (collectively, the “**Announcements**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 6 May 2025, the Company received a letter from the Stock Exchange setting out the following guidance for resumption of trading in the Shares (the “**Resumption Guidance**”):

- (a) conduct an independent forensic investigation into (i) the background and authenticity of the Loan, including the responsibility and the roles of the directors who approved the Loan; and (ii) the authenticity and legality of the Purported Disposal (the “**Matters**”), assess the impact on the Company’s business operations and financial position, announce the findings of the independent investigation and take appropriate remedial actions;

- (b) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (d) address the issues giving rise to a disclaimer of opinion on the financial results for the year ended 31 December 2024 (the “**2024 Annual Results**”) expressed by the Auditor (the “**Disclaimer**”), of Opinion, provide comfort that the disclaimer of opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 13.50A of the Listing Rules;
- (e) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Company’s Shareholders and other investors to appraise the Company’s position.

The Stock Exchange requires the Company to meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange’s guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange’s prior approval before implementation. The Stock Exchange has further stated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

FURTHER GUIDANCE

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on **19 July 2026**. If the Company fails to remedy the issue causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by **19 July 2026**, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate. The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

While trading is suspended, the Company is also reminded of its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (b) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Rules 13.46 to 13.49 of the Listing Rules;

- (c) announce inside information required to be disclosed under Part XIVA of the SFO; and
- (d) announce quarterly updates on its developments under Rule 13.24A of the Listing Rules including, among other relevant matters:
 - (i) its business operations;
 - (ii) its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18-month period expires;
 - (iii) the progress of implementing its resumption plan; and
 - (iv) details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company is currently taking necessary steps to fulfil the Resumption Guidance, to remedy the issues causing its trading suspension and to comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in the Shares as soon as possible.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to keep its shareholders and potential investors informed of the latest progress of the Investigation and the compliance with the Resumption Guidance.

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 Monday, 20 January 2025 and will remain suspended pending the release of an announcement which contains inside information of the Company.

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

By order of the Board
Renco Holdings Group Limited
Leung Yiu Cho
Company Secretary

Hong Kong, 9 May 2025

As at the date of this announcement, the Board comprises Mr. Li Yongjun (chairman of the Board), Ms. Xing Mengwei and Mr. Liu Chuan being executive Directors; and Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei being independent non-executive Directors.