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## **ERNEST BOREL HOLDINGS LIMITED**

**依波路控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1856)**

### **(1) EXTENSION OF THE WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08 OF THE LISTING RULES (2) QUARTERLY UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING**

This announcement is made by Ernest Borel Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) and Rule 13.24A 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 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 announcement of the Company dated 25 January 2019 (the “**Announcement**”) in relation to the status of the public float and the proposed extension of the waiver from strict compliance with rule 8.08 of the Listing Rules. Unless otherwise stated, capitalized terms used herein have the same meanings as ascribed to them in the Announcement.

Immediately following the close of the Offers (as defined in the composite document dated 5 October 2018 jointly issued by the Company and the Offeror), the public float of the Company had fallen to approximately 6.6% of the issued share capital of the Company. Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 29 October 2018 at the request of the Company pending the restoration of the public float of the shares of the Company.

As set out in the Announcement, the public float of the Company has risen to 8.2% of the issued share capital of the Company after completion of the sale of shares to an independent third party. The Offeror has also entered into the Conditional Agreements with two independent third parties in relation to the sale of a further 9.5% of the issued share capital of the Company. Completion of each of the Conditional Agreements is subject to the restoration of the public float.

As set out in the Announcement, the Offeror is currently in discussions with three potential investors and is still in the process of identifying other potential investors in relation to the further sale of the Offeror's shares in the Company and it would require additional time to negotiate the terms and enter into legally binding transactions with such investors and identify other investors in view of the current market conditions and the upcoming Chinese New Year holidays. In light of the foregoing, the Company applied to the Stock Exchange for an extension of the Waiver until 15 March 2019 (the "**Extended Waiver Period**"). On 28 January 2019, the Stock Exchange granted the Waiver for the Extended Waiver Period, subject to the issue of this announcement.

The Stock Exchange has set out the following resumption guidance for the Company:

- restore the minimum public float required under rule 8.08(1)(a) of the Listing Rules;
- announce all material information for its shareholders and investors to appraise its position.

The Stock Exchange may modify or supplement the resumption guidance above if the Company's situation changes.

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 will expire on 28 April 2020. If the Company fails to resume trading in its shares by 28 April 2020, the Listing Department will recommend the Listing Committee to proceed with the cancellation of the Company's listing. This is subject to the Stock Exchange's right to impose a shorter specific remedial period under rule 6.10 of the Listing Rules if appropriate.

The Group would like to emphasize that it has continued its normal business operations since the suspension of trading of the Company's shares on 29 October 2018.

The Company will keep the Shareholders and potential investors informed of the latest development of the trading suspension as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 29 October 2018 at the request of the Company pending the restoration of the public float of the shares of the Company. Further announcement(s) will be made by the Company regarding the restoration of public float and resumption of trading in the shares of the Company as and when appropriate.

By Order of the board of directors of  
**Ernest Borel Holdings Limited**  
**Shang Jianguang**  
*Chairman*

Hong Kong, 28 January 2019

*As at the date of this announcement, the board of directors of the Company comprises the following directors:*

*Executive Directors:* Mr. Shang Jianguang, Mr. Teguh Halim, Mr. Xiong Wei and Ms. Lam Lai

*Non-executive Director:* Mr. Xiong Ying

*Independent non-executive Directors:* Mr. Lui Wai Ming, Mr. To Chun Kei and Ms. Chan Lai Wa