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林達控股有限公司
LAMTEX HOLDINGS LTD.

STOCK CODE 股份代號1041

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

SUPPLEMENTAL ANNOUNCEMENT DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT

Reference is made to (i) the announcement of Lamtex Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2020 in relation to the preliminary unaudited annual results announcement for the year ended 31 December 2019 (“**FY 2019**”) of the Company (the “**Unaudited Annual Results Announcement**”); (ii) the announcements of the Company dated 14 May 2020 and 5 May 2020 (the “**Announcements**”) in relation to, among others, the delay in the publication of the audited annual results announcement for FY 2019 (the “**Audited Annual Results Announcement**”) and the despatch of the 2019 annual report (the “**Annual Report**”); and the date of the board meeting for approving, among others, the Audited Annual Results Announcement (the “**Board Meeting**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT

The board of directors (the “**Board**”) of the Company announces that the meeting of the Board originally scheduled to be held on 15 May 2020 will be postponed as the auditing process for assessment of the Group’s going concern, based on which the audited financial statement of the Group for the year ended 31 December 2019 are prepared, has not been completed due to the restrictions in force in parts of China to combat the outbreak of COVID-19.

Due to the travel restrictions that still in force in PRC, the management cannot contact directly in person with the borrowers/associated partners to chase debts and deposits made on MOU and discuss with the bondholders individually to confirm the proposed repayment

schedule on the bonds due. Although demand letters are sent by lawyers to the borrowers, time requires for the borrowers' feedback on the loan payment schedule and arrangement. This required extra time for the management to make conclusions on the recoverability (loan) and the ability to pay (bond) status that requires by auditors to complete the relevant audit procedure on management assessment and form their audit opinion on this.

The audit works not yet completed mainly relate to (i) the review on the Group's cashflow projection for the coming months with underlying assumptions and physical inspection of relevant supporting documentations in the PRC, this requires the pending information of (ii) and (iii) to decide and will not later than 26 June 2020; (ii) the justification of recoverability of the loan receivables and deposits by obtaining direct confirmations from majority of borrowers and associated parties respectively in the PRC to provide repayment schedule and details to the Group, this requires three to four weeks for the feedback from the PRC borrowers to decide further actions to be taken and (iii) evidence to confirm the bondholders agreement to the delay repayment arrangement, this may take two to three weeks to negotiate, finalize and confirm with all the bondholders in PRC.

Should the Group's auditor be satisfied with the results of its audit work on the Group's going concern due to the travel restrictions that still in force in PRC, the management cannot contact directly in person with the borrowers/associated partners to chase debts and deposits made on MOU and discuss with the bondholders individually to confirm the proposed repayment schedule on the bonds due, a modified but not qualified audit opinion with the "Emphasis of Matters in relation to Material Uncertainty Related to Going Concern" paragraph should be issued for the Audited Annual Results.

Upon discussion with the external independent auditor of the Company and comprehensive consideration of the audit progress, the Company expects that the Audited Annual Results will be published on or before 26 June 2020 and the 2019 annual report (the "**Annual Report**") will be despatched to shareholders on or before 30 June 2020.

The Company has consulted its Bermuda legal adviser that holding the annual general meeting no later than 31 August 2020 and laying the company's accounts at such meeting will not infringe the laws in Bermuda and the Company's bye-laws.

Application has been made to the Stock Exchange for the approval of the delay in publication of the Audited Annual Results and despatch of the Annual Report. Further announcement(s) will be made as and when necessary if there are other material development in the completion of the auditing process, publication of the Audited Annual Results and despatch of the Annual Report.

By Order of the Board
Lamtex Holdings Limited
Huang Bin
Chairman and Executive Director

Hong Kong, 1 June 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Huang Bin, Mr. Wu Xiaolin, Mr. Cheng Tun Nei and Mr. Wen Wenfeng; two non-executive Directors, namely Ms. Zang Yanxia and Mr. Pan Xian; and four independent non-executive Directors, namely Mr. Xu Lin, Mr. Li Changhui, Mr. Liu Kam Lung and Mr. Li Ming Guo.