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PEACE MAP HOLDING LIMITED

天下圖控股有限公司

(In Liquidation)

(incorporated in Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 402)

**QUARTERLY UPDATE ON RECENT DEVELOPMENT OF
SUSPENSION OF TRADING**

This announcement is made by Peace Map Holding Limited (In Liquidation) (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

References are made to the announcements of the Company dated 3 July 2018, 10 July 2018, 16 July 2018, 17 July 2018, 27 July 2018, 8 August 2018, 14 August 2018, 26 September 2018, 12 November 2018, 12 February 2019, 20 February 2019, 19 March 2019, 29 March 2019, 8 April 2019, 16 April 2019, 16 May 2019, 19 July 2019, 12 August 2019, 30 August 2019, 8 October 2019, 12 November 2019 and 17 January 2020 (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

UPDATE ON THE IMPLEMENTATION OF THE RESUMPTION PLAN AND SATISFYING THE RESUMPTION CONDITIONS

On 21 September 2018, the Company received a letter from the Stock Exchange imposing certain resumption conditions on the Company. For further details of the resumption conditions, please refer to the Company's announcement dated 26 September 2018.

On 1 February 2019, the Supreme Court of Bermuda (the "**Court**") granted an order to appoint Mr. David Yen Ching Wai, Ms. Anita So Kit Yee and Mr. Keiran Hutchison as Joint Liquidators (the "**Joint Liquidators**") of the Company with a committee of inspection which is comprised of 5 members.

On 8 October 2019, the Company, the Joint Liquidators and the Potential Investor entered into the Exclusivity Agreement, pursuant to which the Company and the Potential Investor agreed to negotiate in good faith for concluding contracts for implementing a proposed restructuring of the Company involving an acquisition of assets by the Company from the Potential Investor (the "**Proposed Transaction**").

Submission of resumption proposal

On 5 November 2019, a resumption proposal (the "**Resumption Proposal**") has been submitted to the Stock Exchange seeking its approval for the resumption of trading in the shares of the Company (the "**Shares**").

The Resumption Proposal involves the acquisition of the entire issued share capital of a company principally engaged in granite dimension stone mining and processing in Malaysia (the "**Acquisition**"). It is expected that the Acquisition shall constitute a very substantial acquisition and a reverse takeover involving a new listing application of the Company under the Listing Rules, and thus the Company will be treated as a new listing applicant under Rule 14.54 of the Listing Rules. Accordingly, the Acquisition is subject to the reporting, announcement and shareholders' approval requirements pursuant to the Listing Rules and approval of the New Listing Application by the Listing Committee. The relevant announcement has been submitted to the Stock Exchange and Securities and Future Commission for vetting. Sponsor has been appointed in relation to the new listing application.

Expected timetable towards fulfilling of resumption conditions

The Company would like to provide shareholders and potential investors with the expected timetable towards fulfilling of the resumption conditions is set out below:

Date (Year 2020)	Event
In or around the week of 10 February	Publish results announcement of the Company for the six months ended 30 June 2018 and 2019 and for the year ended 31 December 2018
In or around the Week of 6 April	Submit Form A1 application and circular for the transactions contemplated under the Resumption Proposal, including the RTO and Whitewash Waiver (“ A1 Submission ”)

The Company is committed to fulfilling the resumption conditions to achieve the resumption of trading of its shares on the Stock Exchange.

Change of auditor

SHINEWING (HK) CPA Limited (the “**Former Auditor**”) has resigned as the auditor of the Company and its subsidiaries with effect from 30 November 2018. Moore Stephens CPA Limited (“**Moore Stephens**”) has been appointed as the new auditor of the Company and its subsidiaries with effect from 17 January 2020 to fill the vacancy following the resignation of the Former Auditor and to hold the office until the conclusion of the forthcoming annual general meeting of the Company.

Save for the above, there is no further update on the Company’s business operations, progress of implementing the resumption plan or progress of satisfying the resumption conditions imposed by the Stock Exchange.

Further announcements will be made by the Company to update Shareholders and the investing public regarding the development of its business operations, the progress of the resumption plan and the listing status of the Company (as and when appropriate) pursuant to the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request 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, 13 August 2018 and will remain suspended until further notice.

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

By order of the Board of
Peace Map Holding Limited
(In Liquidation)

David Yen Ching Wai,
Anita So Kit Yee and
Keiran Hutchison

Joint Liquidators

*Acting as agents of the Company only and
without personal liability*

Hong Kong, 7 February 2020

As at the date of this announcement, the executive directors of the Company are Mr. WANG Zheng (Chief Executive Officer), Mr. LI Bin, Ms. MU Yan, Mr. LI Chengning and Mr. XU Jian (Chief Financial Officer) and the independent non-executive directors of the Company are Mr. ZHANG Songlin, Ms. LI Nan and Mr. XU Lei.