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Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

- (1) FURTHER DELAY IN**
(a) PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT
AND DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022; AND
(b) PUBLICATION OF UNAUDITED INTERIM RESULTS ANNOUNCEMENT
AND DESPATCH OF INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2023;
(2) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
AND
(3) CONTINUED SUSPENSION OF TRADING

This announcement is made by Link Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO.

References are made to (i) the announcements of the Company dated 23 March 2023, 10 May 2023, 10 July 2023, 9 August 2023 and 24 August 2023 in relation to, among other things, the delay in the publication of the 2022 Audited Annual Results and 2023 Unaudited Interim Results, and despatch of the 2022 Annual Report and 2023 Interim Report; (ii) the announcement of the Company dated 3 April 2023 in relation to the suspension of trading in the shares of the Company on the Stock Exchange; and (iii) the announcement of the Company dated 10 July 2023 in relation to, among other things, the Resumption Guidance (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Under Rules 18.48A and 18.49 of the GEM Listing Rules, the Company is required to publish an announcement in relation to the 2022 Audited Annual Results and despatch the 2022 Annual Report to the Shareholders on a date no later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2023.

Due to the discharge of receiver and manager in respect of Link Hotel and all other property and assets of HHI, an indirect wholly-owned subsidiary of the Company, in July 2023, the audit work regarding HHI being performed for the year ended 31 December 2022 has been further delayed. Accordingly, the Company will be unable to publish the announcement in relation to the 2022 Audited Annual Results and to despatch the 2022 Annual Report by the end of September 2023 as per the original timeline set out in the Announcements. The Company currently expects that the 2022 Audited Annual Results will be published and the 2022 Annual Report will be published and despatched by the end of October 2023.

FURTHER DELAY IN PUBLICATION OF UNAUDITED INTERIM RESULTS ANNOUNCEMENT AND DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2023

Under Rules 18.53, 18.54 and 18.78 of the GEM Listing Rules, the Company is required to publish the announcement in relation to the 2023 Unaudited Interim Results and despatch the 2023 Interim Report to the Shareholders on a date no later than 45 days after the end of the first six months of the financial year of the Company, i.e. on or before 14 August 2023.

As publication of the 2022 Audited Annual Results has been further delayed and the 2023 Unaudited Interim Results and 2023 Interim Report will contain certain audited financial information from the 2022 Audited Annual Results, the Company expects that it will not be able to publish the 2023 Unaudited Interim Results and despatch the 2023 Interim Report by the end of September 2023 as per the original timeline set out in the Announcements. The Company currently expects that the 2023 Interim Results will be published and the 2023 Interim Report will be published and despatched by the end of October 2023.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

(A) Business operations of the Group

The Group is principally engaged in hotel ownership, operation of hotel services, distressed debt assets management business and property investment.

The Group continued to stay focused on the operation of its hotel business in Singapore. Link Hotel, being the Group's principal hotel, in Singapore resumed normal business in April 2022. While the normal business of Link Hotel has been gradually improving, the Group also successfully retained the contract with the local government for using part of the hotel as quarantine accommodation for the year ending 31 December 2023, which provided the Group with a steady stream of income.

Regarding the Group's spa hotel in Japan, in view of the then expected difficult operating situation amid the subsisting and uncertain development of the COVID-19 pandemic, the Group's tight financial resources and its non-profitable situation at the material time, the Company temporarily closed the hotel in May 2022 until there is an optimistic anticipation on its profitability. Given that the COVID-19 pandemic restrictions have been gradually lifted in Japan, the Company is pleased to announce that the spa hotel in Japan has re-opened in August 2023.

(B) Update on the publication of the 2022 Audited Annual Results and 2023 Interim Results

The Board acknowledges that the delay in publication of the 2022 Audited Annual Results and the 2023 Interim Results as well as the delay in despatch of the 2022 Annual Report and the 2023 Interim Report will constitute non-compliance with Rules 18.48A, 18.49, 18.53, 18.54 and 18.78 of the GEM Listing Rules. The Board will use its best endeavours to assist the Auditors to complete the audit work of the Group for the year ended 31 December 2022 as soon as practicable so as to finalise the 2022 Audited Annual Results, 2022 Annual Report, 2023 Interim Results and 2023 Interim Report.

(C) Resumption plan and progress

The Company is currently taking all necessary steps to resolve the issues causing the suspension in trading in its shares and to comply with the GEM Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in its shares as soon as possible.

Further announcement(s) in relation to its business operations and the status of resumption will be made by the Company as and when appropriate and in accordance with the requirements of the GEM 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, 3 April 2023 pending the release of the annual results of the Company for the year ended 31 December 2022.

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
Link Holdings Limited
He Dingding

Chief Executive Officer and Executive Director

Hong Kong, 29 September 2023

As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson and Mr. Chiu Kung Chik; and the independent non-executive Directors are Mr. Chan So Kuen, Mr. Thng Bock Cheng John, Ms. Tam Mei Chu, Ms. Chan Wai Ki, Joffee and Ms. Liu Lu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/linkholdings.