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RMH HOLDINGS LIMITED

德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8437)

(1) QUARTERLY UPDATE ON STATUS OF RESUMPTION AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by RMH Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM 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 (the “**Announcements**”) dated (i) 28 April 2023 in relation to the resumption guidance; (ii) 12 May 2023 in relation to delay in publication of the 2023 First Quarterly Results and delay in despatch of the 2023 First Quarterly Report; (iii) 25 May 2023 in relation to the additional resumption guidance; (iv) 2 July 2023 in relation to the quarterly update on status of resumption; and (v) 11 August 2023 in relation to, among others, the delay in publication of the interim results for the six months ended 30 June 2023 (“**2023 Interim Results**”) and delay in despatch of the interim report for the same period (“**2023 Interim Report**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 28 April 2023, the Company received from the Stock Exchange the following Resumption Guidance:

- (i) address the issues giving rise to the Disclaimer of Opinion on the Company’s financial statements for the year ended 31 December 2022 expressed by the Company’s auditor, CL Partners CPA Limited in the Company’s 2022 annual results announcement dated 31 March 2023, provide comfort that the Disclaimer of Opinion 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 17.49B of the GEM Listing Rules;
- (ii) demonstrate its compliance with Rule 17.26 of the GEM Listing Rules;

- (iii) conduct an appropriate independent investigation into the Issues, announce the findings and take appropriate remedial actions;
- (iv) demonstrate that there is no reasonable regulatory concern about the management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (v) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the GEM Listing Rules; and
- (vi) announce all material information for the Company's shareholders and investors to appraise its position.

As disclosed in the announcement of the Company dated 25 May 2023, the Company received from the Stock Exchange the following additional resumption guidance ("**Additional Resumption Guidance**", together with the Resumption Guidance, "**All Resumption Guidance**"):

- (vii) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 2 April 2024. If the Company fails to remedy the substantive issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 2 April 2024, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 9.14 and 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

UPDATES ON BUSINESS OPERATION

The Company is an investment company and the Group is principally engaged in providing dental services and trading sales. Since the suspension of trading in the Company's shares from 2 April 2023 and up to the date of this announcement, the Group has continued its normal business operations and there has been no major change on the business operations of the Group.

The Company will make announcement(s) to update its shareholders and investors regarding the major development of the business operations of the Group as and when appropriate.

THE EXPECTED TIMELINE IN FULFILLING THE RESUMPTION GUIDANCE

The Company would like to provide the following information to the shareholders and potential investors in relation to the Company's resumption plan and the expected timetable towards fulfillment of All Resumption Guidance set by the Stock Exchange.

Resumption Guidance	Expected Timeline
<p>(i) address the issues giving rise to the Disclaimer of Opinion on the Company’s financial statements for the year ended 31 December 2022 expressed by the Company’s auditor, CL Partners CPA Limited in the Company’s 2022 annual results announcement dated 31 March 2023, provide comfort that the Disclaimer of Opinion 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 17.49B of the GEM Listing Rules</p>	<p>The Company will actively communicate with the Singapore liquidators as well as with the financial institutions that provide banking facilities to Singapore subsidiaries which are in liquidation (the “Liquidating Subsidiaries”) in order to further and thoroughly verify the legitimacy, rationality, and authenticity of related debt liabilities and guarantee obligations arising from the Liquidating Subsidiaries.</p> <p>In addition, the Group will strive to improve its operation and further control capital and operating expenditures to mitigate the negative impact of COVID-19 pandemic and to generate sufficient operating cash inflow.</p> <p>The Company will also communicate with the auditor regarding the removal of the Disclaimer of Opinion.</p>
<p>(ii) demonstrate its compliance with Rule 17.26 of the GEM Listing Rules</p>	<p>The Company is an investment company and the Group is principally engaged in providing dental services and trading sales. Since the suspension of trading in the Company’s shares from 2 April 2023 and up to the date of this announcement, the Group has continued its normal business operations and there has been no major change on the business operations of the Group.</p>
<p>(iii) conduct an appropriate independent investigation into the Issues, announce the findings and take appropriate remedial actions</p>	<p>The Company has formed an independent investigation committee (the “Investigation Committee”) chaired by Ms. Li Yin Fai, an independent non-executive Director and the chairperson of the audit committee of the Company, to investigate the Issues (the “Independent Investigation”). As at the date of this announcement, the Independent Investigation is still ongoing.</p> <p>The Company will continue to update its shareholders and potential investors the investigation findings as and when appropriate and in accordance with the GEM Listing Rules.</p>

Resumption Guidance	Expected Timeline
(iv) demonstrate that there is no reasonable regulatory concern about the management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence	<p>The Company will only be able to ease the regulatory concern about management integrity and/or the integrity of any persons which have substantial influence over the Company's management and operations after completion of the investigation.</p> <p>As at the date of this announcement, the Independent Investigation is ongoing. Further announcement(s) will be made by the Company as and when appropriate in relation to the results of the Independent Investigation.</p>
(v) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the GEM Listing Rules	<p>As at the date of this announcement, the Company has resolved to appoint an independent internal control consultant to assess the adequacy of the internal controls and procedures of the Company, and is in the process of shortlisting a suitable independent internal control consultant.</p> <p>The Company will continue to update its shareholders and potential investors the appointment of independent internal control consultant and the results of the independent internal control review as and when appropriate.</p>
(vi) announce all material information for the Company's shareholders and investors to appraise its position	<p>Since the suspension of trading in its shares, the Company has been keeping its shareholders and potential investors informed of all material information to appraise the Company's position by way of publication of announcements on the website of the Stock Exchange in accordance with the GEM Listing Rules.</p> <p>The Company will continue to keep its shareholders and potential investors abreast of the material developments by making further announcement(s) as and when appropriate and in accordance with the GEM Listing Rules.</p>

Resumption Guidance	Expected Timeline
(vii) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications	<p>As disclosed in the announcements of the Company dated 12 May 2023 and 11 August 2023, the publication of the 2023 First Quarterly Results and despatch of the 2023 First Quarterly Report for the three months ended 31 March 2023 are further delayed, and the publication of the 2023 Interim Results and the 2023 Interim Report will be postponed to a later date after the publication of the 2023 First Quarterly Results and the 2023 First Quarterly Report.</p> <p>The delay is due to the fact that the Company needs additional time to gather additional information and supporting documents for preparation of the 2023 First Quarterly Results and the 2023 Interim Results.</p> <p>As at the date of this announcement, the preparation of the financial information of the Group is still ongoing.</p> <p>The Company will publish further announcement(s) to inform the Company's shareholders and potential investors of the status of the 2023 First Quarterly Results, the 2023 Interim Results, 2023 First Quarterly Report and the 2023 Interim Report as and when appropriate.</p>

CONTINUED SUSPENSION OF TRADING

At the direction of the Stock Exchange, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:08 a.m. on Monday, 3 April 2023 and will continue to be 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
RMH Holdings Limited
Yang Zhangxin
Co-Chairman

Hong Kong, 5 October 2023

As at the date of this announcement, the executive Directors are Mr. Yang Zhangxin, Mr. Cui Han and Mr. Lee Chung Shun; and the independent non-executive Directors are Mr. Liu Fei, Mr. Luo Honghui, Ms. Li Yin Fai and Mr. Loke Wai Ming.

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at <https://www.rmhhk.com>.