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Ever Reach Group (Holdings) Company Limited

恒達集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3616)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS (2) DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS AND DESPATCH OF THE 2024 ANNUAL REPORT AND (3) CONTINUED SUSPENSION OF TRADING

This announcement is made by Ever Reach Group (Holdings) Company Limited (the “**Company**”) 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 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 (i) the announcements of the Company dated 28 March 2024, 2 April 2024, 12 April 2024, 14 May 2024, 28 June 2024, 27 September 2024 and 30 December 2024 in relation to, among others, the delay in publication of the 2023 Annual Results and the Resumption Guidance; (ii) the announcement dated 12 August 2024 in relation to resignation of auditor; (iii) the announcement dated 23 August 2024 in relation to, among others, delay in publication of 2024 interim results and delay in despatch of 2024 interim report; and (iv) the announcement dated 25 September 2024 in relation to appointment of auditor (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 28 June 2024, the Stock Exchange has set out the Resumption Guidance for the Company as follows:

- (a) conduct an appropriate independent investigation into the Prepayments Issue, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;

- (b) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (c) 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 Listing Rules;
- (d) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (e) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Company’s shareholders and other investors to appraise its position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company’s fulfilment of the Resumption Guidance as at the date of this announcement as summarized below:

Independent Investigation

On 5 June 2024, the Company has engaged Cheng & Cheng Risk Advisory Services Limited (“**Investigation Firm**”), an independent third-party professional institute, to conduct an independent investigation into the Prepayments Issue (the “**Investigation**”). As at the date of this announcement, the Investigation has been completed in principle, and the Investigation Firm is in the course of finalizing the Investigation report.

Internal Control Review

On 30 October 2024, the Company has engaged Ranger Advisory Co. Limited (“**Ranger**”) to conduct an independent internal control review (the “**Internal Control Review**”). As at the date of this announcement, the Internal Control Review has been completed in principle, and Ranger is in the course of finalizing the report.

Outstanding Financial Results

As disclosed in the announcement of the Company dated 20 December 2024, additional time is required to finalize the 2023 Annual Results and the 2024 Interim Results, and hence the publication date of the 2023 Annual Results and the 2024 Interim Results will be further postponed. The expected timetable of the publication of the 2023 Annual Results and the 2024 Interim Results will be announced in due course.

Updates regarding business operation

The Group is principally engaged in the property development business in the People's Republic of China. Notwithstanding the suspension of trading in the shares of the Company, the Group is carrying on its business operations as usual and will continue to closely monitor its financial position and business operations.

DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS AND DESPATCH OF THE 2024 ANNUAL REPORT

Pursuant to Rule 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish the annual results for the year ended 31 December 2024 (the “**2024 Annual Results**”) no later than three (3) months after the end of the financial year of the Company (i.e. on or before 31 March 2025) and despatch its annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”) to its shareholders no later than four (4) months after the end of the financial year (i.e. on or before 30 April 2025). In light of the aforementioned circumstances and given that the publication of the 2023 Annual Results, 2024 Interim Results and the despatch of the 2023 Annual Report and 2024 Interim Report remain pending, the Company is unable to publish the 2024 Annual Results and despatch the 2024 Annual Report within the prescribed time in accordance with the Listing Rules. The delay in the publication of the 2024 Annual Results and delay in the despatch of the 2024 Annual Report constitutes non-compliance with Rule 13.49(1) and 13.46(2)(a) of the Listing Rules. The expected timetable of the publication of the 2024 Annual Results and the despatch of the 2024 Annual Report will be announced in due course.

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 2 April 2024 and is currently expected to remain suspended until the Company fulfills the Resumption Guidance.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Ever Reach Group (Holdings) Company Limited
Li Xiaobing
Chairman and Executive director

Hong Kong, 31 March 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Xiaobing, Mr. Wang Zhenfeng, Ms. Qi Chunfeng and Mr. Wang Quan; and the independent non-executive directors of the Company are Mr. Lee Kwok Lun, Mr. Wei Jian and Mr. Fang Cheng.