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## **Jianzhong Construction Development Limited**

**建中建設發展有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 589)**

### **RESUMPTION GUIDANCE; QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Jianzhong Construction Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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).

References are made to the announcements of the Company dated 27 February 2024, 15 March 2024, 19 March 2024, 25 March 2024, 2 April 2024, and 11 April 2024 (the “**Announcements**”) in relation to, among other things, the change in the Company’s auditors and the delay in publication of the 2023 Annual Results. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

#### **RESUMPTION GUIDANCE**

On 12 July 2024, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (i) publish all outstanding financial results and address any audit modifications;
- (ii) demonstrate the Company’s compliance with Rule 13.24; and

(iii) inform the market of all material information for the Company's Shareholders and other investors to appraise the Company's position.

The Company must meet all Resumption Guidance, remedy the substantive issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 October 2025. If the Company fails to remedy the substantive issues causing its trading suspension, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 October 2025, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

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 summarised below:

### **Business operations**

The Group has continued business operations notwithstanding the suspension of trading in the shares of the Company on the Stock Exchange. In an effort to demonstrate its compliance with Rule 13.24 of the Listing Rules, the Group has continued to focus on improving its liquidity condition at the same time strive for commercial opportunities in the development and operation of the Group's equipment operation services and sewage treatment services, and seek cooperation with business partners in the tendering of new construction projects to achieve the Group's financial goals.

## **Financial information**

Crowe (HK) CPA Limited, the new auditors of the Company, has commenced the audit for the financial year ending December 31, 2023 (the “**Audit**”). It is estimated that the Audit will be completed in September 2024. The Company will publish the 2023 Annual Results as soon as practicable.

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep the Shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares was suspended with effect from 9:00 a.m. on 2 April 2024 pending the publication of the 2023 Annual Results and will remain suspended until the Company fulfils the Resumption Guidance.

**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  
**Jianzhong Construction Development Limited**  
**Xun Minghong**  
*Chairman and chief executive officer*

Fuzhou, July 18, 2024

*As at the date of this announcement, the Board of the Company comprises Mr. Xun Minghong, Mr. He Wenlin and Ms. Zheng Ping as Executive Directors; Mr. Yang Kaifa, Mr. Wang Wei and Mr. Xun Liangbao as Non-executive Directors; and Ms. Wang Huaping, Mr. Fu Binjie and Mr. Fan Wei as Independent Non-executive Directors.*