

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Primeview Holdings Limited

領視控股有限公司

(Incorporated in the Bermuda with limited liability)

(Stock Code: 789)

SECOND DELISTING STAGE

This announcement is made by Primeview Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 13 September 2017, 27 October 2017, 1 November 2017, 7 November 2017, 15 February 2018, 15 March 2018 and 13 April 2018 respectively, in relation to, among other things, the progress of fulfilment of resumption conditions (the “**Announcements**”). Unless otherwise stated, capitalised terms have the same meanings as ascribed to them in the Announcements.

SECOND DELISTING STAGE

On 11 April 2018, the Company submitted the Resumption Proposal to the Stock Exchange which set out the Company’s view on how the Resumption Conditions have been/will be fulfilled and contained a proposed timetable for the approval of the Stock Exchange for the resumption of trading of its shares. However, on 4 May 2017, the Stock Exchange issued a letter (the “**2nd Letter**”) informing the Company that the Resumption Proposal has fallen short of the standards required for a viable resumption proposal and its decision to place the Company into the second delisting stage under Practice Note 17 to the Listing Rules.

The second delisting stage will expire on 3 November 2018. The Company should provide a viable resumption proposal at least 10 business days before the second delisting stage expires (i.e. 22 October 2018) (the “**2nd Deadline**”) to:

- (a) demonstrate that the Company has sufficient operations or assets as required under Rule 13.24 of the Listing Rules;
- (b) address the audit qualifications of the Company’s financial statements for the year ended 31 March 2017 and the underlying causes of such qualifications;
- (c) demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet its Listing Rules obligations; and
- (d) inform the market about all material information of the Company.

(collectively, the “**Resumption Conditions**”)

The resumption proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and clear plan for future business development) for the Stock Exchange’s assessment. The Company must demonstrate that it has a business of substance and a viable and sustainable business model. The proposal should also comply with the Listing Rules and all applicable laws and regulations. At the end of the second delisting stage, the Stock Exchange will determine whether the Company will be placed into the third delisting stage.

The Company is currently studying the content of the 2nd Letter, including the Resumption Conditions, and will decide the next step forward as soon as practicable after consulting its professional advisers.

UPDATE ON THE PROGRESS OF ENGAGEMENT OF PROFESSIONAL ADVISERS

The PRC Legal Advisers have issued their legal opinion which contained their view that, among other things, the Integrated Fashion Accessories Platform Business has complied with the major applicable laws and regulations in the PRC.

The Industry Expert has also reported to the Company on the overview of the fashion accessories industry.

The Internal Control Consultant has provided their preliminary suggestions to the Company on the internal control systems and financial reporting procedures of the Group and the Company is currently implementing measures to improve its internal control systems and financial reporting procedures based on such suggestions.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 3 July 2017 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters.

By order of the Board
Primeview Holdings Limited
Tse Hoi Chau
Chairman

Hong Kong, 7 May 2018

As at the date of this announcement, the executive Directors are Mr. Tse Hoi Chau (Chairman), Mr. Lin Shao Hua, Mr. Leung Yiu Cho and Ms. Yu Zhonglian; and the independent non-executive Directors are Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Zeng Zhaohui.