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Primeview Holdings Limited

領視控股有限公司

(Incorporated in the Bermuda with limited liability)

(Stock Code: 789)

FIRST DELISTING STAGE

This announcement is made by Primeview Holdings Limited (the “Company”) pursuant to Rule 13.24A of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

FIRST DELISTING STAGE

On 27 October 2017, the Company received a letter (“Letter”) from the Stock Exchange informing its decision to place the Company into the first delisting stage under Practice Note 17 of the Listing Rules (the “Decision”).

According to the Letter, the Stock Exchange considers that the Company has not maintained a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated under Rule 13.24 of the Listing Rules to warrant the continued listing of the Company’s shares on the Stock Exchange. In arriving at the Decision, the Stock Exchange has considered submissions made by the Company as regards its scale of business operations and asset positions.

The first delisting stage will expire on 26 April 2018. The Company is required to submit a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the first delisting stage. 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 resumption proposal should also comply with the Listing Rules and all applicable laws and regulations. At the end of the first delisting stage, the Stock Exchange will determine whether the Company will be placed into the second delisting stage under Practice Note 17 of the Listing Rules.

Under Rule 2B.06(1) of the Listing Rules, the Company has the right to have the Decision reviewed by the Listing Committee. The Company is in the process of reviewing the Letter internally and with external advisers and is actively considering whether it would lodge any request for the Decision to be referred to the Listing Committee for review.

The Directors remind Shareholders and potential investors that (i) the Company may or may not proceed with the review by the Listing Committee; and (ii) the outcome of such review is uncertain, if undertaken.

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.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 October 2017

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