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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)

**UPDATE ON THE PROGRESS OF
FULFILLMENT OF RESUMPTION CONDITIONS
AND
BUSINESS UPDATE**

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 and 15 March 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.

UPDATE ON THE PROGRESS OF ENGAGEMENT OF PROFESSIONAL ADVISERS

The Board wishes to announce that the Company has appointed Deheng Law Offices (Shenzhen) (the “**PRC Legal Advisers**”) as the legal advisers to the Company in relation to PRC legal and regulatory requirements relating to the Integrated Fashion Accessories Platform Business (as defined below). The PRC Legal Advisers are currently conducting their review and are expected to provide opinion on the compliance of the Integrated Fashion Accessories Platform Business with the major applicable laws and regulations in the PRC by the end of April 2018.

The Company has also engaged China Insights Consultancy (the “**Industry Expert**”) for conducting a review on the fashion accessories industry. It is expected that the Industry Expert will report to the Company on the overview of the fashion accessories industry by the end of April 2018.

Meanwhile, the Internal Control Consultant is continuing the process of reviewing the internal control systems and financial reporting procedures of the Group and its draft review report is expected to be available for consideration by the Board by the end of April 2018.

As announced in the announcement of the Company dated 29 March 2018, BDO Limited (the “**Auditors**”) has been appointed as the auditors of the Group. The Auditors have already commenced field works for the purposes of auditing the financial information of the Group for the year ended 31 March 2018.

SUBMISSION OF RESUMPTION PROPOSAL

On 11 April 2018, the Company submitted a resumption proposal (the “**Resumption Proposal**”) to the Stock Exchange in support of the resumption of trading in the shares of the Company.

As disclosed in the Announcements, the Stock Exchange imposed the following conditions (the “**Resumption Conditions**”) to the resumption of trading of the Company’s shares:-

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

The Resumption Proposal has set out the Company’s view on how the Resumption Conditions have been/will be fulfilled and the Company has submitted a proposed timetable for the approval from the Stock Exchange for the resumption of trading of its shares.

The publication of this announcement does not indicate any decision or conclusion from the Stock Exchange or warrant any approval from the Stock Exchange on the resumption of trading in the Company’s shares. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or securities of the Company.

BUSINESS UPDATE

Integrated Fashion Accessories Platform Business

As disclosed in the Announcements, following completion of the Acquisition, the Group has commenced a new business segment which has been generating revenue since October 2017. The Company wishes to provide more details and update the shareholders and potential investors of the Company on the said business segment as follows.

Upon completion of the Acquisition, the Group had acquired the online platforms, namely *www.viennois-online.com* and *cn.viennois-online.com* (which were migrated to the current domain operated by the Group, namely, *magicb2b.com*, collectively, the “**Online Platforms**”) together with the ancillary internet infrastructure. The Group has since then revitalised its fashion accessories businesses to an integrated fashion accessories platform business (the “**Integrated Fashion Accessories Platform Business**”) which involves the wholesale of a wide selection of fashion accessories products mainly through the Group’s self-operated Online Platforms. The management of the Group believes that the use of the Online Platforms to sell fashion accessories products is more efficient and advantageous to the Group than using traditional offline channels.

In order to strengthen the business relationships with its customers, as of the date of this announcement, the Company has entered into various master purchase agreements with its major customers, who are parties independent of the Company and its connected persons whereby these customers have made purchase commitments on the Online Platforms.

The management of the Group is confident in the development of the Integrated Fashion Accessories Platform Business and the long-term goal of the Group is that the Online Platforms would become a leading vertical integrated online platform for fashion accessories in the PRC.

Financial Services Business

In April 2018, the Group was granted the licences from the Securities and Futures Commission of Hong Kong for carrying out type 1, type 2, type 4 and type 5 regulated activities under the Securities and Futures Ordinance. The Group is currently exploring various possibilities for its financial services business.

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, 13 April 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.