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Burwill Holdings Limited
寶威控股有限公司
(Provisional Liquidators Appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 24)

UPDATE ON PROPOSED RESTRUCTURING PROGRESS

This announcement is made by Burwill Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and serves as an update on the progress on the Proposed Restructuring (as defined in the Announcements (as defined below)).

References are made to the Company’s announcements dated 4 February 2021, 5 March 2021, 8 March 2021, 19 March 2021 and 30 March 2021 (the “**Announcements**”) in relation to, among other things, the Proposed Restructuring. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE OF PROPOSED RESTRUCTURING PROGRESS

As disclosed in the Company’s announcements dated 8 March 2021 and 19 March 2021, the Scheme Meetings will be held on 15 April 2021 and the Hong Kong Court hearing and the Bermuda Court hearing for the sanction of the Schemes will be held on 6 May 2021 (Hong Kong time) and 7 May 2021 (Bermuda time) respectively.

As disclosed in the Company’s announcement dated 30 March 2021, the Company received the Letter from the Stock Exchange stating that the Listing Committee has decided to cancel the Company’s listing under Rule 6.01A(1) of the Listing Rules. As the Resumption is one of the conditions precedent to the Proposed Restructuring, the Company is considering the Delisting Decision and may lodge a request for the Review.

Shareholders and potential investors of the Company should note that the Company has yet to make a decision as to whether or not to request for a review of the Delisting Decision and the outcome of the Review, if undertaken, is uncertain.

Further announcement(s) setting out the progress the Proposed Restructuring and the decision as to whether to lodge a request for the Review will be made by the Company as and when appropriate and in accordance with the relevant requirements of the Takeover Code and the Listing Rules (as the case may be). In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Proposed Restructuring will be made by the Company until an announcement is made under Rule 3.5 of the Takeovers Code or of a decision not to proceed the Proposed Restructuring.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended since 19 August 2019 and will continue to be suspended until further notice.

Shareholders and potential investors of the Company should note that the Resumption is subject to various conditions which may or may not be fulfilled. There is no guarantee that the Resumption will take place. If the Company decides not to request to have the Review, the listing of its shares will be cancelled with effect from 15 April 2021. Shareholders and potential investors of the Company should also note that the outcome of the Review, if undertaken, is uncertain. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

For and on behalf of
Burwill Holdings Limited
(Provisional Liquidators Appointed)
So Man Chun
Jong Yat Kit
Joint and Several Provisional Liquidators
Acting as agents of the Company without
personal liability

Hong Kong, 8 April 2021

As at the date of this announcement, the Board comprises Mr. Huang Shenglan as non-executive director; and Mr. Chan Kai Nang and Mr. Wong Wai Keung, Frederick as Independent nonexecutive Directors.

The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.