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CONVOY GLOBAL HOLDINGS LIMITED
康宏環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

UPDATE ON SUSPENSION OF TRADING AND TRANSITIONAL ARRANGEMENTS FOR THE AMENDMENTS TO THE DELISTING FRAMEWORK UNDER THE LISTING RULES

Reference is made to the announcements (the "**Announcements**") of Convoy Global Holdings Limited (the "**Company**") dated 7 December 2017 and 27 March 2018 in relation to suspension of trading in the Company's shares (the "**Shares**") (the "**Suspension**") on the Stock Exchange. Terms defined in the Announcements shall have the same meaning herein unless otherwise defined or the context otherwise required.

This announcement is made by the Company pursuant to Rule 13.24A of the Listing Rules to provide the shareholders of the Company and the public with an update on the Suspension.

Since the Suspension, the board of directors (the "**Board**") of the Company has conducted the following acts to facilitate the resumption of trading in the Shares:

(a) set up an independent board committee comprising the independent non-executive directors to conduct an independent review and investigation of any potential irregularities relating to the Company, and recommend appropriate remedial actions to the Company;

(b) facilitate the new auditors of the Company, PricewaterhouseCoopers to perform and complete the audit procedures;

(c) take appropriate measures to fulfill the trading resumption conditions imposed by the Stock Exchange; and

(d) inform the market of all material information for the shareholders of the Company and the potential investors to appraise the Company's position.

TRANSITIONAL ARRANGEMENTS FOR THE AMENDMENTS TO THE DELISTING FRAMEWORK UNDER THE LISTING RULES

As the amendments to the delisting framework under the Listing Rules come into effect on 1 August 2018 ("**Effective Date**"), the transitional provisions under the amended delisting framework applied to the Company.

The Shares have been suspended from trading on the Stock Exchange for less than 12 months as at the Effective Date. Under Rule 6.01A(2)(b)(i) of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Shares has remained suspended for 18 continuous months from the Effective Date. The 18-month period expires on 31 January 2020. If the Company fails to resume trading in the Shares by 31 January 2020, the Listing Department of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing subject to the Stock Exchange's right to impose a shorter specific remedial period under Rule 6.10 of the Listing Rules if appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 11:04 a.m. on 7 December 2017 (automatically converted to "being suspended" thereafter), and will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the Shares.

The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

By Order of the Board
CONVOY GLOBAL HOLDINGS LIMITED
Johnny Chen
Chairman and Executive Director

Hong Kong, 1 August 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Johnny Chen (Chairman), Mr. Ng Wing Fai, Dr. Cho Kwai Chee, Mr. Yap E Hock, Mr. Shin Kin Man and Ms. Wong Suet Fai; the non-executive Director of the Company is Mr. Chen Shih-pin; and the independent non-executive Directors of the Company are Mr. Pun Tit Shan, Mrs. Fu Kwong Wing Ting, Francine, Mr. Pak Wai Keung, Martin, Mr. Yan Tat Wah and Dr. Huan Guocang. The duties of the executive Directors of the Company namely Mr. Wong Lee Man, Ms. Fong Sut Sam and Ms. Chan Lai Yee are suspended.*

* *Further announcement will be issued by the Company regarding the appointment of Dr. Huan Guocang.*