



# **Hong Kong Exchanges and Clearing Limited** **香港交易及結算所有限公司**

## **The Stock Exchange of Hong Kong Limited**

*(a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

**(the “Exchange”)**

### **CRITICISM**

#### **Ming Fung Jewellery Group Limited**

**(the “Company”)**

The Exchange hereby publicly criticises the Company in relation to its failure to publish and send its annual results and annual report (including audited accounts) for the financial year ended 30 September 2002 on time. The failure constituted breaches of the Listing Agreement.

At a disciplinary hearing held on 9 March 2004 (the “Disciplinary Hearing”), the Listing Committee of the Exchange conducted a hearing into the conduct of the Company.

The Company was required under: (i) paragraph 8(1) of the Listing Agreement to send to its shareholders its annual report and audited accounts within four months of the end of its financial year; and (ii) paragraph 11(1) of the Listing Agreement to publish in the newspapers its preliminary results in respect of its financial year end no later than four months after the date upon which the financial period ended. For the financial year ended 30 September 2002, the Company’s annual results and annual report (including audited accounts) were not published and sent until 16 April 2003 and 29 April 2003 respectively.

The Disciplinary Hearing was conducted into possible breaches by the Company of its obligations under paragraphs 8(1) and 11(1) of the Listing Agreement. The Company admitted breaching the said provisions.

The Listing Committee attaches great importance to compliance with these provisions, which are designed to ensure prompt dissemination of essential financial information on the affairs of the Company to the shareholders and the public.

The Listing Committee concluded that the Company was in breach of paragraphs 8(1) and 11(1) of the Listing Agreement.

Accordingly, the Listing Committee hereby publicly criticises the Company for breaching paragraphs 8(1) and 11(1) of the Listing Agreement.

**The Listing Committee of  
The Stock Exchange of Hong Kong Limited**

Hong Kong, 3 May 2004

Please also refer to the published version of this announcement in South China Morning Post.