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China LotSynergy Holdings Limited

華彩控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1371)

## **DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT**

Reference is made to the announcements of China LotSynergy Holdings Limited (the "Company", together with its subsidiaries, collectively referred to as the "Group") dated 31 March 2020 in relation to the unaudited annual results of the Group for the year ended 31 December 2019 and dated 5 May 2020 in relation to delay in publication of audited annual results announcement and annual report (the "Announcement") respectively. Unless otherwise defined herein, capitalised terms used herein shall have the meaning ascribed to them in the Announcement.

As disclosed in the Announcement, the auditing process for the Annual Results is still ongoing due to the continuing effects of the travel restrictions and quarantine measures in force in parts of China to combat the COVID-19 outbreak to the Group, its auditor, and relevant banks and customers. As the result of the COVID-19 outbreak, there were: (i) delays in collection and delivery of documents to the Company's auditor due to flights and travel restrictions; (ii) difficulty of obtaining the confirmations directly from the banks and customers in China and overseas; and (iii) unsatisfactory work resumption rate of the subsidiaries and associates of the Company based outside Hong Kong. The timing or ability to collect and deliver of all the originals of the outstanding audit evidence (including the supporting evidences relating to the impairment or valuation of assets or liabilities) has been adversely impacted. Those restrictions and the COVID-19 outbreak situation have caused difficulties on the auditing and reporting process which resulted in the Company's auditor being unable to obtain sufficient and appropriate documents and/or information (including the audit confirmations and the supporting records) to enable them to finish the audit procedures and that the announcement of the audited Annual Results and the Annual Report would hence be delayed.

Based on the latest development and progress of the audit process and having considered that: (a) the current situation of the quarantine measures and travel restrictions in China and Hong Kong; (b) the assumed gradual resumption of work of the relevant government and authorities, customers, banks, subsidiaries and associates of the Company based in China and overseas, which allows the Company's auditor to gradually collect the supporting records and information, which were delayed as the result of the COVID-19 outbreak, by about 5 June 2020; and (c) the relevant audit procedures taken by the Company's auditor is estimated to be completed by about 26 June 2020 upon receipt of the above documents and information, barring unforeseen circumstances, the Company expects that both the announcement of the audited Annual Results and the Annual Report will be published by 30 June 2020. Application had been made to the Stock Exchange for the delay in publication of the Annual Report.

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

By order of the Board  
**China LotSynergy Holdings Limited**  
**CHAN Tan Na, Donna**  
*Chairperson of the Board*

Hong Kong, 29 May 2020

As at the date of this announcement, the Board comprises Ms. CHAN Tan Na, Donna, Mr. WU Jingwei, Mr. LI Zi Kui and Ms. ZHU Xinxin as Executive Directors; and Mr. HUANG Shenglan, Mr. CHAN Ming Fai and Mr. CUI Shuming as Independent Non-executive Directors.

*\* For identification purposes only*