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南海控股有限公司*
NAN HAI CORPORATION LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 680)

**(1) FURTHER DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS AND 2021 ANNUAL REPORT;
(2) FURTHER POSTPONEMENT OF BOARD MEETING;
AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Nan Hai Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (i) dated 16 March 2022 in relation to the date of Board meeting and publication of 2021 Unaudited Annual Results; (ii) dated 30 March 2022 in relation to the non-publication of 2021 Unaudited Annual Results; and (iii) dated 1 April 2022 in relation to the suspension of trading (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

(1) FURTHER DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS AND 2021 ANNUAL REPORT

During the course of the audit process, the auditor of the Company raised queries about, amongst other things, the status of certain assets and debts, that led to the auditor requesting the Group to engage an external party to carry out an internal control investigation. The scope of investigation relates to, amongst other things, the status of assets, certain debts, outstanding litigations, guarantee/pledge and to perform procedures agreed between the above mentioned consultant and the Group relating to internal control. As the above internal control investigation and other audit procedures are still ongoing, there will be a further delay in the finalisation of the 2021 Audited Annual Results.

* For identification purpose only

Pursuant to Rule 13.46 of the Listing Rules, the Company is required to send to every shareholder of the Company its annual report (the “**2021 Annual Report**”) including its annual accounts not more than four months after the end of the financial year to which such annual accounts relate, being not later than 30 April 2022 in respect of the financial year ended 31 December 2021. Based on the above reasons, the Company will not be able to dispatch the 2021 Annual Report of the Company on 30 April 2022.

The Company will publish further announcement on the date of publication of the 2021 Audited Annual Results and the date of despatch of the 2021 Annual Report.

(2) FURTHER POSTPONEMENT OF BOARD MEETING

Given that the Company will further delay the publication of 2021 Audited Annual Results, the Board meeting will be further postponed. The Company will publish further announcement in due course to inform shareholders of the Company of the date of the Board meeting to approve the Audited Annual Results and/or other update of the Company as may be appropriate and their publication.

(3) CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares (stock code: 680) and the related debt securities (Debt Securities Code: 40216 and 40251) of the Company on the Stock Exchange of Hong Kong Limited have been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
Nan Hai Corporation Limited
Liu Rong

Executive Director and Chief Executive Officer

Hong Kong, 29 April 2022

As at the date of this announcement, the directors of the Company are as follows:

Executive directors:

Mr. Yu Pun Hoi

Ms. Liu Rong

Non-executive director:

Mr. Lam Bing Kwan

Independent non-executive directors:

Mr. Lau Yip Leung

Mr. Xiao Sui Ning

Mr. Ho Yeung Nang