

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Jianzhong Construction Development Limited

建中建設發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 589)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Jianzhong Construction Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A 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 in 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 dated 27 February 2024, 15 March 2024, 19 March 2024, 25 March 2024, 2 April 2024, 11 April 2024, 18 July 2024, 29 July 2024 and 30 August 2024 (the “**Announcements**”) in relation to, among other things, the change in the Company’s auditors, the delay in publication of the 2023 Annual Results, the Resumption Guidance and the delay in publication of 2024 Interim Results. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company's fulfilment of the Resumption Guidance as at the date of this announcement as summarised below:

Business operations

The Group has continued business operations notwithstanding the suspension of trading in the shares of the Company on the Stock Exchange. In an effort to demonstrate its compliance with Rule 13.24 of the Listing Rules, the Group has continued to focus on improving its liquidity condition at the same time strive for commercial opportunities in the development and operation of the Group's equipment operation services and sewage treatment services, and seek cooperation with business partners in the tendering of new construction projects to achieve the Group's financial goals. The Group will continue to ensure the smooth business operation of the Group. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company on the operations and financial performance of the Group and make appropriate measures, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate.

Financial information

The Company is still in the process of collecting and collating the necessary information and documents as required by Crowe (HK) CPA Limited, the auditors of the Company, to complete the auditing process. As audit for the 2023 Annual Results is still not completed, the Company is unable to publish the 2024 Interim Results.

The Board and the Company will continue to work closely with the auditor to complete the audit work of the 2023 Annual Results, as well as the preparation of the aforesaid outstanding financial information. Further announcement(s) will be published by the Company to inform the Shareholders and its potential investors of any material development on the aforesaid matters in due course.

Resumption plan

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep the Shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares was suspended with effect from 9:00 a.m. on 2 April 2024 pending the publication of the 2023 Annual Results and will remain suspended until the Company fulfils the Resumption Guidance.

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
Jianzhong Construction Development Limited
Xun Minghong
Chairman and chief executive officer

Fuzhou, October 18, 2024

As at the date of this announcement, the Board of the Company comprises Mr. Xun Minghong, Mr. He Wenlin and Ms. Zheng Ping as Executive Directors; Mr. Yang Kaifa, Mr. Wang Wei and Mr. Xun Liangbao as Non-executive Directors; and Ms. Wang Huaping, Mr. Fu Binjie and Mr. Fan Wei as Independent Non-executive Directors.