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Guoen Holdings Limited

國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

DELAY IN DESPATCH OF CIRCULAR AND REVISED EXPECTED TIMETABLE IN RELATION TO (I) PROPOSED CAPITAL REORGANISATION; (II) PROPOSED RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) NEW ORDINARY SHARE HELD ON THE RECORD DATE ON A FULLY UNDERWRITTEN BASIS; AND (III) CLOSURE OF REGISTER OF MEMBERS

Reference is made to the announcement made by Guoen Holdings Limited (the “**Company**”) dated 21 February 2024 in relation to the proposed Capital Reorganisation, proposed Rights Issue, closure of register of members and appointment of Independent Financial Adviser (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other matters, (i) further details of the Capital Reorganisation; (ii) further details of the Rights Issue and the Underwriting Agreement; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue and the transactions contemplated thereunder; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue and the transactions contemplated thereunder; and (v) a notice of the EGM, is expected to be despatched on or before Monday, 18 March 2024.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Tuesday, 2 April 2024.

In view of the delay in despatch of the Circular, the expected timetable for the Capital Reorganisation and the Rights Issue is expected to be revised as follows:

Event	Timeline
Expected despatch date of the circular, proxy form and notice of the EGM	Tuesday, 2 April 2024
Latest time for lodging transfer documents of the Shares to qualify for attendance and voting at the EGM	4:30 p.m. on Wednesday, 17 April 2024
Closure of register of members of the Company to determine the entitlements of the Shareholders to attend and vote at the EGM	Thursday, 18 April 2024 to Wednesday, 24 April 2024 (both days inclusive)
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Monday, 22 April 2024
Record date for attending and voting at the EGM	Wednesday, 24 April 2024
Expected time and date of the EGM	11:00 a.m. on Wednesday, 24 April 2024
Announcement of poll results of the EGM.	Wednesday, 24 April 2024
Re-opening of the register of members of the Company	Thursday, 25 April 2024
Effective date of the Share Consolidation	Friday, 26 April 2024
First day of free exchange of existing share certificates of the Existing Shares for new share certificates for the Consolidated Shares	Friday, 26 April 2024
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Friday, 26 April 2024
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 26 April 2024

Event	Timeline
Temporary counter for trading in the Consolidated Shares in temporary board lots of 500 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 26 April 2024
Original counter for trading in the Consolidated Shares in board lot of 10,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares) re-opens	9:00 a.m. on Monday, 13 May 2024
Parallel trading in the Existing Shares and the Consolidated Shares (in the form of existing share certificates of the Existing Shares and new share certificates of the Consolidated Shares) commences	9:00 a.m. on Monday, 13 May 2024
Designated broker starts to stand in the market to provide matching services for sale and purchase of odd lots of the Consolidated Shares.	9:00 a.m. on Monday, 13 May 2024
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of the Consolidated Shares.	4:00 p.m. on Monday, 3 June 2024
Temporary counter for trading in the Consolidated Shares in temporary board lot of 500 Consolidated Shares (in the form of existing share certificates) closes.	4:10 p.m. on Monday, 3 June 2024
Parallel trading in the Existing Shares and the Consolidated Shares (in the form of existing share certificates of the Existing Shares and new share certificates of the Consolidated Shares) ends	4:10 p.m. on Monday, 3 June 2024
Last day for free exchange of existing share certificates of the Existing Shares for new share certificates for the Consolidated Shares.	Wednesday, 5 June 2024

The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reduction and the Sub-division and therefore the dates are tentative:

Event	Timeline
Expected effective time of the Capital Reduction and the Sub-division	Before 9:00 a.m. on Friday, 12 July 2024
First day of free exchange of existing share certificates of the Consolidated Shares for new share certificates for the New Ordinary Shares	Friday, 12 July 2024
Last day for free exchange of existing share certificates of the Consolidated Shares for new share certificates for the New Ordinary Shares	Monday, 19 August 2024

The following events are conditional on the fulfilment of the condition(s) for the implementation of the Rights Issue:

Event	Timeline
Last day of dealings in the New Ordinary Shares on a cum-rights basis of the Rights Issue.	Monday, 19 August 2024
First day of dealings in the New Ordinary Shares on an ex-rights basis of the Rights Issue	Tuesday, 20 August 2024
Latest time for lodging transfer documents of the New Ordinary Shares to qualify for the Rights Issue	4:30 p.m. on Wednesday, 21 August 2024
Closure of register of members of the Company to determine the entitlements to the Rights Issue	Thursday, 22 August 2024 to Wednesday, 28 August 2024 (both days inclusive)
Record Date for determining entitlements to the Rights Issue.	Wednesday, 28 August 2024
Re-opening of the register of members of the Company	Thursday, 29 August 2024

Event	Timeline
Expected publication date of the Prospectus Documents (including the Prospectus, the PAL(s) and the EAF(s); and in the case of the Non-Qualifying Shareholders, the Prospectus only)	Thursday, 29 August 2024
First day of dealings in nil-paid Rights Shares in the board lot size of 10,000 Rights Shares	Monday, 2 September 2024
Latest time for splitting of the PAL(s).	4:30 p.m. on Wednesday, 4 September 2024
Last day of dealings in nil-paid Rights Shares in the board lot size of 10,000 Rights Shares	Monday, 9 September 2024
Latest time for acceptance of, and payment for, the Rights Shares and application for and payment for the excess Rights Shares	4:00 p.m. on Thursday, 12 September 2024
Latest time for termination of the Underwriting Agreement and for the Rights Issue to become unconditional	4:00 p.m. on Friday, 13 September 2024
Announcement of results of the Rights Issue	Friday, 20 September 2024
Despatch of share certificates for fully-paid Rights Shares	Monday, 23 September 2024
Refund cheques in relation to unsuccessful applications for wholly or partially unsuccessful excess applications or if the Rights Issue is terminated or rescinded, if any, to be despatched	Monday, 23 September 2024
Expected commencement of dealings in fully-paid Rights Shares in the board lot size of 10,000 Rights Shares.	9:00 a.m. on Tuesday, 24 September 2024

All times and dates in this announcement refer to the Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate in accordance with the GEM Listing Rules.

By the Order of the Board
Guoen Holdings Limited
Yin Di

*Chief Executive Officer, Chairman of the Board and
Executive Director*

Hong Kong, 14 March 2024

As at the date of this announcement, the executive Directors are Mr. Yin Di, Mr. Yip Shek Lun, Mr. Ng Chi Fung, Mr. Liu Liping and Ms. Wan Wai Ting; and the independent non-executive Directors are Ms. Fu Hongzhi, Mr. Bian Wencheng and Mr. Hong Ming Sang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.guruonline.com.hk.