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## **Perfect Optronics Limited**

### **圓美光電有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8311)**

#### **(1) RESUMPTION GUIDANCE (2) QUARTERLY UPDATE ON SUSPENSION AND (3) CONTINUED SUSPENSION OF TRADING IN SHARES**

This announcement is made by Perfect Optronics Limited (the “**Company**”) pursuant to Rule 17.26A of The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Reference is made to the announcement of the Company dated 26 September 2019 on the trading halt in the shares of the Company (the “**Shares**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:00 a.m. on 26 September 2019 and the announcement of the Company dated 4 October 2019 in relation to legal proceedings involving the Company and its directors and suspension of trading in the Shares.

#### **RESUMPTION GUIDANCE**

The Company has received from the Stock Exchange the following resumption guidance (the “**Resumption Guidance**”) for the Company:

- (a) demonstrate that the Company’s directors have the character, integrity and competence required under Rule 5.02 of the GEM Listing Rules and are suitable to be directors of the Company; and
- (b) announce all material information for the Company’s shareholders and other investors to appraise the Company’s position.

The Stock Exchange requests the Company to remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. The Stock Exchange indicates that for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company's situation changes.

The Stock Exchange has further provided the following guidance to the Company:

Under Rule 9.14A of the GEM Listing Rules, the Stock Exchange may cancel the listing of the securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, such 12-month period expires on 25 September 2020. If the Company fails to remedy the issues causing its trading suspension, fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in the Shares by 25 September 2020, the Listing Department of the Stock Exchange will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is seeking advice on the guidance issued by the Stock Exchange and is actively considering and taking appropriate steps to resolve the issues in connection with its trading suspension, including the appointment of two new independent non-executive directors as disclosed in the announcement of the Company dated 30 December 2019. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

## **UPDATE ON BUSINESS OPERATIONS OF THE GROUP**

The Company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the trading, development and sale of display and optics products and related electronic components. The Group also processes some of the products which it sells. As at the date of this announcement, the business operations of the Group continue to be carried out as usual.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the Shares on GEM of the Stock Exchange has been suspended since 9:00 a.m. on 26 September 2019 and will remain suspended until further notice.

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

By order of the Board  
**Perfect Optronics Limited**  
**Cheng Wai Tak**  
*Chairman*

Hong Kong, 10 January 2020

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Mr. Cheng Wai Tak, Mr. Liu Ka Wing and Mr. Tse Ka Wing and five independent non-executive directors, namely, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu, Mr. Li Shui Yan, Mr. Cho Chi Kong and Mr. Kan Man Wai.*

*This announcement, for which the directors of the Company 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 of the Company, 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the Company’s website at <http://www.perfect-optronics.com>.*