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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) QUARTERLY UPDATE ON SUSPENSION AND (2) CONTINUED SUSPENSION OF TRADING IN SHARES

This announcement is made by Perfect Optronics Limited (the “**Company**” and its subsidiaries collectively, the “**Group**”) 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 (1) 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; (2) 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; and (3) the announcement of the Company dated 10 January 2020 in relation to resumption guidance, quarterly update on suspension and continued suspension of trading in Shares.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

The Company has disclosed in its annual report for the year ended 31 December 2019 that since the outbreak of the Coronavirus Disease 2019 (the “**COVID-19 outbreak**”) in early 2020, a series of precautionary and control measures have been and continued to be implemented across the country/regions in which the Group has business operations. As at the date of this announcement, the business operations of the Group continue to be carried out as usual. The Group will pay close attention to the development of the COVID-19 outbreak, which may have negative impacts on the financial position and operating results of the Group.

UPDATE ON LEGAL PROCEEDINGS INVOLVING THE COMPANY AND ITS DIRECTORS

The Company has been joined as a party to the petition issued by the Securities and Futures Commission dated 25 September 2019 (the “**Petition**”). Subsequent to the presentation of the Petition, it was ordered by the High Court of Hong Kong (the “**Court**”) on 27 February 2020 that the role of the Company at the hearing of the Petition is limited to the issue of whether the Court should make an order under the Securities and Futures Ordinance.

In view of the latest public health considerations in relation to the COVID-19 outbreak, the Court has been closed or maintained limited service since 29 January 2020. The general adjourned period imposed by the Judiciary has continued as at the date of this announcement and is subject to review having regard to the prevailing public health situation. The Company will inform the shareholders and potential investors of the Company on material progress of the Petition when appropriate.

UPDATE ON PROGRESS OF RESUMPTION

The Company has sought legal advice on the resumption guidance received from the Stock Exchange. As at the date of this announcement, the Company has submitted a resumption proposal addressing the resumption guidance to the Stock Exchange. The Company will make further announcement(s) on the progress of resumption in trading of the Shares as and when appropriate, to inform the shareholders and potential investors of the Company.

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, 9 April 2020

As at the date of this announcement, the board of directors of the Company (the “Board”) 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 publication and on the Company’s website at <http://www.perfect-optronics.com>.