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aeso

AESO HOLDING LIMITED

艾碩控股有限公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8341)

(1) LATEST BUSINESS UPDATE; AND (2) UPDATE ON LITIGATION

This announcement is made by Aeso Holding Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rules 17.26A of the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

BUSINESS UPDATE

As an update of the business of the Company and its subsidiaries during the period from 30 October 2018 to 31 January 2019, the contract sum of tenders submitted by Aeso Limited, the wholly-owned subsidiary of the Company, amounted to approximately HK\$152.3 million.

At the same period, Aeso Limited was awarded three new projects from three clients, including two new clients and one of which is a reputable cinema operator in Hong Kong. The total contract sum amounted to approximately HK\$70.2 million of contract value.

UPDATE ON LITIGATION

Reference is made to the announcements made by the Provisional Liquidators on behalf of the Company dated 27 August 2018 and 1 November 2018, the announcement made by Ms. Zhang Qi, an executive director of the Company, on behalf of the Company dated 12 April 2018, and the announcements made by Mr. Chan Siu Chung, an executive director of the Company, on behalf of the Company dated 6 February 2018 and 9 February 2018, in relation to the ongoing litigations involving the Company, its directors and controlling shareholders.

As at the date hereof, the Provisional Liquidators are not aware of any material development in litigations actions HCA 218/2017, HCA 1496/2017, HCA 1357/2017, HCMP 1721/2017, HCMP 571/2018, HCA 1737/2017 and HCMP 1647/2017. No hearing date has been fixed for these actions.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the direction of the Stock Exchange, trading in the Shares on the Stock Exchange was halted with effect from 9:30 a.m. on 12 June 2017 until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

For and on behalf of
Aeso Holding Limited (Provisional Liquidators Appointed)
Kan Lap Kee and Hou Chung Man
Joint and Several Provisional Liquidators
(acting without personal liability)

Hong Kong, 1 February 2019

As at the date of this announcement, the Board comprises Ms. Zhang Qi and Mr. Chan Siu Chung as Executive Directors; Mr. Law Wing Kit as Non-executive Director; Mr. To Man Choy Jacky, Mr. Ko Kwok Fai Dennis and Ms. Tsang Kwok Shan Sandy as Independent non-executive Directors.