

**FUJIAN NUOQI COMPANY LTD:
THE STOCK EXCHANGE TAKES ACTION**

What A Horrible Mess !

Investors who applied for the shares of Fujian Nuoqi Company Ltd () (Code: 1353, Main Board, The Stock Exchange of Hongkong Ltd) at the time that the Company launched its Global Offering of 150 million, 0.20 renminbi Shares, might never see their money, again – because, among other things, this Company has just entered the First Delisting Stage.

In addition, the Hongkong Police Force is investigating certain aspects of this Company.

And, it is questionable as to whether or not there are any material amounts of money, left in the Company's kitty.

The latest news with regard to Fujian Nuoqi is that, unless Management can fully and comprehensively satisfy the requirements of The Listing Rules of The Stock Exchange of Hongkong Ltd within six months, following the suspension of trading in the shares of the Company, minus 10 days before July 24, 2016, the Company will be placed on the Second Delisting Stage.

Management of Fujian Nuoqi announced, on January 28, 2016 (last Thursday), of having received, on January 26, notice of the First Stage of Delisting, in which, The Stock Exchange of Hongkong Ltd demanded that the Company:

1. Demonstrate that it had sufficient operations, or value of assets under Rule 13.24 of The Listing Rules;
2. Engage an independent forensic specialist, acceptable to The Stock Exchange of Hongkong Ltd, *'to conduct forensic investigations on the Incident'* – the guarantee and/or pledges provided by the Company for loans obtained by various parties not within the Company, *'which were not aware of or authorised by the Board'* of Directors;
3. Demonstrate that the Company has put its house in order in respect of financial reporting procedures and internal control systems;
4. Demonstrate that there is no reasonable regulatory concern with regard to Management's integrity that would pose a risk to investors and damage market confidence;
5. Publish all outstanding financial results and address audit qualifications; and,
6. Inform the market of all material information in respect of the Company.

On the same day that the Company announced the matter of having been placed in The First Delisting Stage, it announced, inter alia, an ***'UPDATE ON THE AFFAIRS OF THE GROUP'***.

At Page Two through to Page Four of this announcement, it is stated, among other things:

'FINANCIAL POSITION AND BUSINESS OPERATIONS OF THE GROUP

‘Proposed plan for the resumption of trading

‘As disclosed in the Restructuring Agreement Announcement, the Reorganisation Proposal () was submitted to the Quanzhou Court on 30 December 2015 and would be subject to approval by the Quanzhou Court, the creditors’ meeting and the meeting of holders of domestic Shares(s). The Quanzhou Court has the authority to make the final decision on the Reorganisation Proposal. As disclosed in the Meeting Notice Announcement, as decided by the Quanzhou Court, the creditors’ meeting and the meeting of holders of domestic Shares were held on 27 January 2016.

‘On 27 January 2016, the creditors’ meeting and the meeting of holders of domestic Shares were held accordingly and the Reorganisation Proposal was approved by the creditors’ meeting and the meeting of holders of domestic Shares.

‘The shareholders and prospective investors of the Company should note that if the transaction(s) contemplated under the Restructuring Agreement is finally approved by the Quanzhou Court and materialise or is (are) eventually consummated, it may result in a mandatory general offer, in accordance with Rule 26.1 of the Takeovers Code, being made to all shareholders of the Company (other than the incoming shareholder and its concert parties).

‘In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the aforesaid discussions will be made until any announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

‘Business operation of the Group

‘Since the date of the December Announcement, the total number of retail shops of the Group has remained unchanged at 92 shops as at the date of this announcement. There has been no material development in relation to the business ... [CLICK TO ORDER FULL ARTICLE](#)

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