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**Renco Holdings Group Limited**  
**融科控股集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2323)**

**INSIDE INFORMATION**

**FORMATION OF A SPECIAL  
INVESTIGATION COMMITTEE;  
SUSPENSION OF DIRECTOR'S DUTY; AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Renco Holdings Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rules 13.09 and 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**FORMATION OF A SPECIAL INVESTIGATION COMMITTEE**

References are made to (i) the Company’s announcement dated 28 June 2022 in relation to the HK Demand Letter and the PRC Demand Letter; (ii) the Company’s announcement dated 8 July 2022 in relation to the Second HK Demand Letter and the Second PRC Demand Letter; (iii) the Company’s announcement dated 20 July 2022 in relation to the progress of negotiation with the Lender in connection with the repayment of the Outstanding Sum; (iv) the Company’s announcement dated 29 July 2022 in relation to the engagement of legal advisers to negotiate with the Lender and/or to prepare or review documentation on any settlement in connection with the repayment of the Outstanding Sum; (v) the Company’s announcement dated 12 August 2022 in relation to the Third HK Demand Letter; (vi) the Company’s announcement dated 21 June 2024 in relation to the Fourth HK Demand Letter; (vii) the Company’s announcement dated 19 July 2024 in relation to the Fifth HK Demand Letter; and (viii) the Company’s announcement dated 8 November 2024 in relation to the Sixth HK Demand Letter (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board wishes to announce that in order to investigate, among others, the matters which give rise to the Loan and the circumstances under which the Borrower was authorised to enter and in fact entered into the loan agreement dated 28 October 2016 (as supplemented) (the “**Loan Agreement**”) and give the collaterals and guarantees thereunder in favour of the Lender (the “**Investigation**”) and to report to the Board on its findings and make recommendations to the Board on appropriate actions to be taken (if any), the Company has formed a special investigation committee (the “**Special Investigation Committee**”) with effective from 24 January 2025. The Special Investigation Committee comprises all the independent non-executive Directors, with Mr. Lau Fai Lawrence as the chairperson and Mr. Mak Kwok Kei and Mr. Xu Xinwei as the members, who are independent of the subject matters of the Investigation. The Special Investigation Committee is empowered to retain any relevant independent professional parties to assist with the Investigation.

The scope of the Investigation to be conducted by the Special Investigation Committee includes:

1. the background and authenticity of the Loan facility of RMB170,000,000 advanced by Shenzhen Huarongde Trading Co., Ltd.\* (深圳市華榕德貿易有限公司) as the Lender to Shaoguan HKBridge Enterprise Management Consulting Service Co., Ltd.\* (韶關港橋企業管理諮詢服務有限公司) as the Borrower pursuant to the Loan Agreement and its collaterals and guarantees; and
2. the responsibility and role of the Directors who approved the Loan.

Further announcement(s) will be made by the Company regarding any further material development of the Investigation as and when appropriate.

## **SUSPENSION OF DIRECTOR’S DUTIES**

Based on a preliminary review of the documents on hand, Mr. Cheok Ho Fung (“**Mr. Cheok**”), an executive Director, was suspected to be involved in the Loan. As such, after careful consideration of the current circumstances and in light of Mr. Cheok’s suspected involvement, in order to alleviate any concerns of the Shareholders and the public, on 24 January 2025, the Board (save and except for Mr. Cheok) has resolved to suspend Mr. Cheok from his position, function and duties as executive Director with immediate effect until further notice pending the outcome of the Investigation.

The Board (save and except for Mr. Cheok) considers that the suspension of Mr. Cheok as an executive Director is in the best interest of the Company and the Shareholders as a whole and would not affect the daily operation of the Group in any material respects.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 20 January 2025 and will remain suspended pending the release of an announcement which contains inside information of the Company.

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

**By Order of the Board**  
**Renco Holdings Group Limited**  
**Leung Yiu Cho**  
*Company Secretary*

Hong Kong, 27 January 2025

*As at the date of this announcement, the Board comprises Mr. Li Yongjun (chairman of the Board), Mr. Cheok Ho Fung (duties suspended) and Ms. Xing Mengwei and Mr. Liu Chuan being executive Directors; and Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei being independent non-executive Director.*

\* *For identification purpose only*