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ZIONCOM HOLDINGS LIMITED

百家淘客股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8287)

FURTHER INFORMATION ABOUT THE DELAY IN PUBLICATION OF 2019 AUDITED ANNUAL RESULTS

Reference is made to the announcements of the Company dated 1 April 2020, 12 May 2020 and 26 May 2020 (“**Announcements**”) in relation to the delay in publication of the Annual Results and Annual Report. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER INFORMATION ABOUT THE DELAY IN PUBLICATION OF THE 2019 AUDITED ANNUAL RESULTS

In light of the COVID-19 pandemic, many countries/cities have initiated travel restrictions and quarantine measures including Hong Kong, the People’s Republic of China (“**PRC**”), Taiwan and Vietnam where the Company’s major subsidiaries are located. These governmental measures have been and remain in place since February and March 2020 (the “**Government’s Measures**”).

Given the Company’s major subsidiaries are located in the countries under Government’s Measures, the Company’s auditors has to perform their annual audit works of the Group by assigning their audit team, in the first quarter of 2020, to visit the offices and factories of the Group’s principal subsidiaries in the PRC, Vietnam and Taiwan to conduct audit procedures and collection of various audit confirmations, etc. (collectively the “**Site Visits**”). During that time, the Group’s staff were also affected by the outbreak of COVID-19 during the preparation of management accounts as they were hindered in reporting for duty or travelling to overseas subsidiaries to review and conduct consolidation work as needed due to border restrictions. Some of the Group’s customers and suppliers had experienced or underwent an extended period of disruption or suspension, delaying receipt of audit confirmations by the auditors. As the Group’s substantial operations were located in foreign countries, the audit processing was delayed from what was originally scheduled.

In view of the COVID-19 pandemic and the Governments' Measures, in particular the measure by the Hong Kong government of mandatorily requiring all travellers from overseas entering Hong Kong to go into quarantine for 14 days, the Company's staff and auditors were unable to visit the Group's offices and factories due to suspension or limited service of transportation. Concurrently, visitors to PRC, Vietnam and Taiwan are either subject to local quarantine measures or are not even allowed to enter into the respective countries/region.

In light of the sudden outbreak of the COVID-19, the introduction of the Governments' Measures, and the change(s) in border control policy of the PRC, Vietnam and Taiwan, the original schedules of the annual audit and Site Visits were adversely affected. It is inevitable that such circumstances would cause significant hindrance to the progress of completing the audit works. Nevertheless, the auditors manage to make Site Visits to Taiwan and Vietnam, albeit Site Visits to the PRC could not be made.

The Group has been in discussion with the auditors to resolve the issues outlined above and possibilities of alternative procedures to complete the annual audit. As such, additional time was required by the auditors to handle the audit works and completion of certain auditing process. In early May 2020, the auditors performed alternate audit procedures, including but not limited to, arranging a member firm in the PRC to perform part of the audit works and conduct Site Visits in the PRC.

Pursuant to the recent discussions with the Company's auditors, having consideration of subsequent proof reading and the printing schedule of the Annual Report, the Company expects that the annual audit works, including the audit works for the Company's subsidiaries in Taiwan and Vietnam, will be basically completed on or around 29 May 2020 by the Company's auditors and in the process of finalising the Annual Report. Also, additional time is needed by the Company to draft and prepare the Annual Results and Annual Report. As such, there will be a delay in the publication of the Annual Results and Annual Report.

The Company currently expects that, in the absence of unforeseen circumstances, the Annual Results and Annual Report will be published on 4 June 2020. Approval for the publication of the Annual Results and Annual Report on 4 June 2020 was granted by the Stock Exchange on 1 June 2020.

The Company shall keep the market informed of the expected publication date of the Annual Results and Annual Report along with other updates as appropriate.

By order of the Board
Zioncom Holdings Limited
Kim Byung Kwon
Chairman

Hong Kong, 1 June 2020

As at the date of this announcement, the Board comprises Mr. Kim Byung Kwon, Mr. Kim Jun Yeob, Mr. Koo Ja Chun, Mr. Xiao Jingen and Mr. Zhao Xiuming as executive Directors; and Mr. Kwong Chun Man, Mr. Shin Dongmin and Mr. Lee Tsung Wah, Jonathan as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, 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 www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.zioncom.net.