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**ANNOUNCEMENT ON  
FURTHER DELAY IN PUBLICATION OF THE ANNUAL RESULTS  
AND DESPATCH OF ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2021;  
FURTHER DELAY IN PUBLICATION OF  
FIRST QUARTERLY RESULTS AND DESPATCH OF  
FIRST QUARTERLY REPORT FOR  
THE THREE MONTHS ENDED 30 JUNE 2021;  
DELAY IN PUBLICATION OF INTERIM RESULTS AND  
DESPATCH OF THE INTERIM REPORT  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021; AND  
UPDATES ON WINDING UP PETITION**

This announcement is made by Yin He Holdings Limited (the “**Company**”) pursuant to Rules 17.10, 17.26 and 17.27(1)(b) of the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 30 June 2021, 26 August 2021, 21 October 2021, 1 November 2021 and 30 November 2021 respectively (collectively the “**Announcements**”) in relation to, among other things, (i) suspension of trading; (ii) delay in publication and dispatch of the annual results, first quarterly results; (iii) adjournment of board meeting; and (iv) winding up petition against the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## **FURTHER DELAY IN PUBLICATION OF THE ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021; FURTHER DELAY IN PUBLICATION OF FIRST QUARTERLY RESULTS AND DESPATCH OF FIRST QUARTERLY REPORT FOR THE THREE MONTHS ENDED 30 JUNE 2021**

The Board announces that additional time is required by the Auditor to perform and complete its audit work. Accordingly, the publication of the 2021 Annual Results and the despatch of the 2021 Annual Report will be further delayed. The Company has been using its best endeavors to assist the Auditor to complete the audit work as soon as possible. As the publication of the Annual Results is still pending, the Company is unable to make the First Quarterly Results and despatch its First Quarterly Report to the Shareholders within the prescribed time in accordance with the GEM Listing Rules. The Company estimates that the First Quarterly Results should be able to publish within two months after the publication of the Annual Results.

## **DELAY IN PUBLICATION OF THE INTERIM RESULTS AND DELAY IN DISPATCH OF THE INTERIM REPORT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021**

Pursuant to Rule 18.53 of the GEM Listing Rules, the Company must publish its half-year results announcement (the “**2021 Interim Results**”) and dispatch its half-year report (the “**2021 Interim Report**”), in respect of the first six months ended 30 September 2021, not later than 45 days after the end of the first six months of each financial year, i.e. on 14 November 2021. As the publication of the 2021 Annual Results and the 2021 First Quarterly Results are still pending, the Company is unable to make the 2021 Interim Results announcement and dispatch its 2021 Interim Report to the Shareholders within the prescribed time in accordance with the GEM Listing Rules. The Company estimates that the Interim Results should be able to publish within two months after the publication of the First Quarterly Results.

## **WINDING UP PETITION AGAINST THE COMPANY**

As disclosed in the 30 November 2021 Announcement, a petition (the “**Petition**”) was filed by Ms. Wu Peina (the “**Petitioner**”) to the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of the Company pursuant to section 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) on the ground that the Company is unable to pay its debts in the sum of HK\$10,285,753.29 on 5 July 2021 plus interest pursuant to a subscription agreement of a 36-month bond made between the Company and the Petitioner on or about 7 February 2018. The Petition will be heard before a master of the High Court on 9 February 2022.

On 13 December 2021, the Company received a Notice of Intention to Appear on Petition (the “**Notice**”) filed by Ms. He Hongling (“**Ms. He**”) on the ground that as a creditor of the Company in the sum of HK\$6,306,894, with the High Court of Hong Kong Special Administrative Region (the “**High Court**”) for appearing on the hearing of a petition under Companies Winding-up Proceedings No.456 of 2021 and the adjourned hearing(s) thereof, and supporting the winding-up of the Company.

As at the date of announcement, the Petition was filed only as an application for the winding up of the Company and no winding up order has been granted by the High Court to wind up the Company.

The Company is now seeking legal advice in relation to the Petition and has been actively negotiating with the Petitioner and Ms. He for settlement.

### **IMPACT OF THE WINDING UP PETITION**

According to section 182 of the Companies (WUMP) Ordinance, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company made after the presentation of the winding up petition shall be void as a matter of Hong Kong law unless the court otherwise orders. The Company hereby remind shareholders of the Company and potential investors that pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of shares of the Company, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the court.

The Company is seeking advice from its legal adviser regarding application to the High Court for a validation order. Nevertheless, the Company hereby also remind shareholders of the Company and potential investors that there is no guarantee that the validation order would be granted by the High Court in these circumstances.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 2 July 2021 and will continue to be suspended until further notice.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

**Transfer of the Company's shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.**

By Order of the Board  
**Yin He Holdings Limited**  
**Li Ang**  
*Chairman*

Hong Kong, 20 December 2021

*As at the date of this announcement, the executive Directors are Mr. Li Ang and Mr. Zheng Zhong Qiang, and the independent non-executive Directors are Mr. Lam Raymond Shiu Cheung and Mr. Wang En Ping.*

*This announcement, for which the Directors 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, having made all reasonable enquires, 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 GEM website on the "Latest Listed Company Information" page for at least seven days from the day of its posting and on the Company's website at [www.yinhe.com.hk](http://www.yinhe.com.hk).*