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HUIYIN SMART COMMUNITY CO., LTD.

汇银智慧社区有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1280)

UPDATE ON SUSPENSION OF TRADING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Huiyin Smart Community Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 26 March, 2 April, 6 April, 12 April, 26 April, 4 May, 16 May, 17 May, 25 May, 26 June, 26 July 2018, 24 August, 3 September, 10 September, 20 September, 26 September, 26 October, 9 November, 26 November, 26 December 2018 and 28 January 2019 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

BUSINESS OPERATIONS

As disclosed in the Company’s announcement dated 31 January 2019, Mr. Tam Chun Chung resigned as an independent non-executive Director, the chairman of the audit committee and the independent investigation committee of the Company with effect from 30 January 2019. Mr. Wang Cai resigned as a non-executive Director with effect from 31 January 2019. Mr. Zhao Jinyong, an independent non-executive Director, was appointed as the chairman of the audit committee and the independent investigation committee of the Company with effect from 30 January 2019. On 19 February 2019, Mr. Fung Tak Choi was appointed as an independent non-executive Director, a member of each of the audit committee, nomination committee and the independent investigation committee of the Company.

CLAIMS AGAINST THE SUPPLIERS

On 20 August 2018, Yangzhou Huiyin filed two claims at the civil court against the two Suppliers, Jiangsu Zhipu Electric Co., Ltd.* (江蘇致普電器有限公司) and Suohai Electronics Co., Ltd.* (揚州索海電子有限公司), in respect of, among others, the Prepayments. On 3 September 2018, Yangzhou Intermediate Court (the “**Court**”) decided to accept the two claims. On 14 November 2018, the Company has received the subpoenas from the Court and was notified that the court dates against two Suppliers, were both scheduled on 18 December 2018. However, the court hearing did not proceed on that day as the two Suppliers has raised an object to the jurisdiction of the Court over the two claims. Meanwhile, the Court decided to transfer the case to the local public security authority for their decision on whether criminal proceedings should be initiated for this case. In mid-February 2019, the local public security authority decided not to initiate criminal proceedings at the current stage for this case. On 20 February 2019, Yangzhou Huiyin has re-filed the two claims with the Court.

The Company will make further announcement(s) to update the shareholders of the Company and the public as and when appropriate.

PUBLICATION OF THE 2017 ANNUAL RESULTS, 2017 ANNUAL REPORT, THE UNAUDITED 2018 INTERIM RESULTS AND 2018 INTERIM REPORT

The 2017 Annual Results and 2017 Annual Report were published by the Company on 31 January 2019 and 4 February 2019, respectively. The unaudited interim results of the Company for the six months ended 30 June 2018 was published on 21 February 2019. The Company has published the interim report for the six months ended 30 June 2018 on 24 February 2019.

UPDATE ON THE EXTENDED INDEPENDENT INVESTIGATION

The independent investigation committee of the Company and the Board have reviewed the finalised draft investigation reports provided by the Internal Control Consultant in relation to the extended investigation scope as required in the Resumption Guidance and specific matters requested by the Auditor respectively, a summary of which has been announced by the Company on 28 January 2019.

CONTINUED SUSPENSION OF TRADING

Trading of the Shares will remain suspended until further notice.

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

** For identification purposes only.*

By order of the Board
Huiyin Smart Community Co., Ltd.
Yuan Li
Chairman

Yangzhou, PRC, 26 February 2019

As at the date of this announcement, the Board of Directors of the Company comprises four executive Directors, namely Mr. Yuan Li, Mr. Xin Kexia, Mr. Xu Xinying and Ms. Liu Simei, and three independent non-executive Directors, namely Mr. Zhao Jinyong, Mr. Chen Rui and Mr. Fung Tak Choi.