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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 2018, 2 April 2018, 6 April 2018, 12 April 2018, 26 April 2018, 4 May 2018, 16 May 2018, 17 May 2018, 25 May 2018, 15 June 2018, 20 June 2018, 26 June 2018, 2 July 2018, 5 July 2018, 26 July 2018, 3 August 2018, 24 August 2018, 30 August 2018, 3 September 2018, 10 September 2018, 20 September 2018, 26 September 2018, 26 October 2018, 5 November 2018, 9 November 2018, 26 November 2018, 10 December 2018, 26 December 2018, 27 January 2019, 26 February 2019, 26 March 2019, 26 April 2019, 26 May 2019, 27 June 2019, 26 July 2019, 26 August 2019 and 26 September 2019 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

BUSINESS OPERATIONS

In October 2019, the operating subsidiaries of our Group, especially Yangzhou Huiyin, have secured more framework agreements with their customers, amongst which two customers have reached an agreement with Yangzhou Huiyin in relation to the procurement amounts for three months ended 31 December 2019.

CLAIMS AGAINST THE SUPPLIERS

On 20 August 2018, Yangzhou Huiyin filed two claims at the civil court against the two Suppliers, Zhipu and Suohai, in respect of, among others, the Prepayments. Further to the information set out in the Announcements, Yangzhou Huiyin filed its defence to the Court on 20 May 2019 against the objections to the jurisdiction of the Court re-raised by two Suppliers (the “**Objections**”). On 23 May 2019, the Court issued a civil order which states that the Objections were without legal basis and would not be supported by the Court. On 1 June 2019, Zhipu and Suohai appealed to the Higher People’s Court of Jiangsu Province against the Court’s decision on the Objections. On 22 August 2019, the Higher People’s Court of Jiangsu Province issued the final decision confirming the Court’s ruling and rejecting the appeal. The Court continued the trial on the two claims filed by Yangzhou Huiyin. In relation to the claim against Suohai, Yangzhou Huiyin was summoned to appear before the Court on 29 October 2019.

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

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.

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

Yangzhou, PRC, 25 October 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, one non-executive Director, namely Ms. Xu Honghong and three independent non-executive Directors, namely Mr. Zhao Jinyong, Mr. Chen Rui and Mr. Fung Tak Choi.