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Yi Hua Holdings Limited

益華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2213)

**FURTHER DELAY IN PUBLICATION OF AUDITED RESULTS
ANNOUNCEMENT
AND
DESPATCH OF ANNUAL REPORT**

Reference is made to the announcement of Yi Hua Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2020 in relation to the unaudited annual results of the Company for the year ended 31 December 2019 (the “**Announcement**”).

The Group is principally engaged in, among others, the operations of department stores in the People’s Republic of China (the “**PRC**”), as well as property investment, property development and property management business. Due to the outbreak of COVID-19, the process of valuation of the investment properties (the “**Valuation**”) and audit (the “**Audit**”) of the annual results of the Company for the year ended 31 December 2019 (the “**Financial Results**”) has been significantly influenced and delayed. Stringent public health and emergency and transportation and travel restriction measures (the “**Measures**”) have been imposed in the PRC in order to prevent further spread of COVID-19. As a result of such Measures having been implemented, in particular the mandatory quarantine measures for all arrivals implemented in Guangdong Province, the independent qualified valuers (the “**Valuer**”) have been unable to commence valuation field work including conducting on-site inspections for the properties of the Group in the Guangdong Province of the PRC up to the date hereof. There is no indication when such Measures will be uplifted.

The Board has been communicating and liaising with the Valuer and the auditor of the Company throughout the Valuation and the Audit and adopting possible ways to comply with the financial reporting requirements in accordance with the Listing Rules. It is currently expected that the valuation and audit field work, barring unforeseeable circumstances, will complete in or around mid-June 2020.

Taking into account of the progress of the Valuation and the Audit and the time required for the preparation of the annual report for the year ended 31 December 2019 (the “**2019 Annual Report**”), the Company expects to announce the 2019 audited Financial Results on or before 17 July 2020 and to despatch the 2019 Annual Report to the shareholders on or before 17 August 2020. Application has been made to the Stock Exchange for the approval for the delay in publication of the announcement of the 2019 audited Financial Results and despatch of the 2019 Annual Report. Further announcement will be issued by the Company as and when necessary if there are other material developments in the completion of the Audit process and the publication of the announcement of the 2019 audited Financial Results and the 2019 Annual Report.

By order of the Board
Yi Hua Holdings Limited
Chen Jianren
Chairman and Executive Director

Hong Kong, 15 May 2020

As at the date of this announcement, the executive Directors are Mr. Chen Jianren, Mr. Fan Xinpei, Mr. Leung Wai Kwan, Mr. Wei Chaoling, Mr. Tse Wing York and Mr. Deng Zhipeng; the non-executive Director is Mr. Chen Daren; and the independent non-executive Directors are Mr. Zeng Zhiyi, Mr. Tong I Tony, Mr. Chong Ning and Mr. Huang Jianhang.