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## **BEAUTIFUL CHINA HOLDINGS COMPANY LIMITED**

### **美麗中國控股有限公司**

*(incorporated in Bermuda with limited liability)*

(Stock code: 706)

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

Reference is made to the announcement of Beautiful China Holdings Company 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 (“**Year**”) and the announcement of the Company dated 6 May 2020 regarding delay in publication of audited annual results and annual report for the Year (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

Since the nurseries of the Group’s seedlings located in Anhui Province, the PRC, are located in remote areas, the Valuers are still experiencing difficulties in conducting on-site valuation in relation to the Seedlings as at the date of this announcement as a result of local measures adopted to combat the outbreak of COVID-19. The Board wishes to inform the Shareholders and potential investors that, based on the information currently available to the Board, subject to the (i) lifting of the social distancing measures taken by the local government of Anhui Province, the PRC; (ii) implementation of any new measures to combat the outbreak of COVID-19 by the PRC government; and (iii) development of the outbreak of COVID-19 in the PRC, the Board expects that it would require approximately six weeks to complete the audit procedures. The audit procedures and timetable include, among others,

- On or before 19 June 2020, conducting audit field work of subsidiaries (“**Wuhe Subsidiaries**”) of the Company established in Wuhe, Anhui Province, the PRC, stocktaking, conducting valuation on the Group’s biological assets;
- On or before 26 June 2020, completing outstanding audit issues, completing valuation report; and
- On or before 30 June 2020, finalising the audit procedures for the annual results for the Year.

As such, the Board currently expects that, barring unforeseen circumstances, the audit procedures will be completed on or before 30 June 2020 and the audited annual results announcement and the annual report for the Year will be published on 30 June 2020. Due to the delay in publication of the annual results announcement and annual report for the Year, the forthcoming annual general meeting will be postponed accordingly.

An application has been made by the Company to the Stock Exchange for a waiver from the strict compliance with Rule 13.46(2)(a) of the Listing Rules, which has been granted by the Stock Exchange on 2 June 2020.

Further announcement(s) will be issued by the Company as and when necessary if there are other material development in the audit process and the publication of the audited annual results announcement and the annual report for the Year.

For and on behalf of  
**Beautiful China Holdings Company Limited**  
**Sze Wai, Marco**  
*Chairman*

Hong Kong, 2 June 2020

*As at the date of this announcement, the Board comprises Mr. Sze Wai Marco, Mr. Zhou Wei Feng and Mr. Tan Shu Jiang as executive Directors, Ms. Chai Lin as a non-executive Director, and Mr. Chong Yiu Kan, Sherman, Mr. Xie Jun and Mr. Liu Liyang as independent non-executive Directors.*