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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 and 2 June 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.

As the preventive measures and quarantine requirements were imposed in the PRC and Hong Kong, which were brought about as a result of the COVID-19 pandemic, the Company expects that additional time is required for completion of the audit of the 2019 Annual Results. Also, the Group’s seedlings located in Anhui Province, the PRC, those precautionary measures and quarantine requirements in the PRC and Hong Kong led to the audit schedule was intervened and postponed accordingly.

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,

Week 1-3

From 27 July 2020 to 16 August 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;

Week 4-5

From 17 to 28 August 2020, completing outstanding audit issues, completing valuation report; and

Week 6

From 29 to 31 August 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 31 August 2020, the audited annual results announcement and the annual report for the Year will be published on 31 August 2020 and the forthcoming annual general meeting will be postponed to held on or before 31 August 2020 accordingly.

An application has been made by the Company to the Stock Exchange for a waiver from the strict compliance with Rules 13.46(2)(a) and 13.46(2)(b) of the Listing Rules and which is subject to approval of the Stock Exchange.

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, 30 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.