

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 announcements of the Company dated 6 May 2020, 2 June 2020 and 30 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.

Since the social distancing measures of the local PRC government of Anhui province have been extended, the Valuers are still experiencing difficulties in conducting on-site valuation in relation to the Seedlings as at the date of this announcement. In order to facilitate the performance of the on-site audit work in relation to the Seedlings in the PRC, the Auditor proposed the engagement of its PRC counterpart to conduct the on-site audit field work in the PRC on behalf of the Auditor as a means to speed up the 2019 Audit. The Group is actively negotiating with the Auditor regarding such proposal and has been exploring ways to speed up the 2019 Audit. The Group will use its best endeavor to facilitate the adherence to the proposed timetable for the publication of the Audited Annual Results Announcement and 2019 Annual Report as disclosed in the announcement of the Group dated 30 June 2020. The audit procedures and expected timetable include, among others, as below:

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 of Hong Kong Limited for a waiver from the strict compliance with Rules 13.46(2)(a) and 13.46(2)(b) of the Listing Rules, which has been granted by the Stock Exchange on 15 July 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, 15 July 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.