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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)

(1) UPDATE ON DELAY IN PUBLICATION OF 2019 ANNUAL RESULTS AND DESPATCH OF 2019 ANNUAL REPORT; (2) DELAY ON 2020 ANNUAL GENERAL MEETING; (3) DELAY IN PUBLICATION OF 2020 INTERIM RESULTS; AND (4) BUSINESS UPDATE

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 (“**FY2019**”) and the announcement(s) (the “**Announcement(s)**”) of the Company dated 6 May 2020, 2 June 2020, 30 June 2020 and 15 July 2020 regarding delay in publication of FY2019 audited annual results (“**2019 Annual Results**”) and annual report (“**2019 Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

Delay in publication of 2019 Annual Results, despatch of 2019 Annual Report and 2020 Annual General Meeting

In the Announcement dated 15 July 2020, the Company disclosed that it expected that the 2019 Annual Results and the 2019 Annual Report will be published and despatched on 31 August 2020 and the forthcoming annual general meeting (“**2020 Annual General Meeting**”) will be postponed to held on or before 31 August 2020 accordingly, provided that the proposed timetable was adhered and the audit procedures would be completed on or before 31 August 2020.

As at the date hereof, the Company has not reached an agreement with the Auditor regarding the provision of audit works. Accordingly, it is expected that the Company will be unable to issue the 2019 Annual Results and 2019 Annual Report by 31 August 2020 as previously anticipated. As such, it is also expected that the Company will be unable to hold the 2020 Annual General Meeting on or before 31 August 2020.

The Company continues to negotiate with the Auditor to reach an agreement in order to issue the 2019 Annual Results and 2019 Annual Report at the earliest possible date.

Delay in publication of 2020 Interim Results

The deadline for the Company to issue its interim financial results for the six months ended 30 June 2020 (“2020 Interim Results”) was 31 August 2020 as required under the Listing Rules. However, the Company cannot issue its 2020 Interim Results until it first issues its 2019 Annual Results. Currently, the 2020 Interim Results have not been reviewed by the Auditor. If and when the 2019 Annual Results are issued, the Company expects that it will take approximately one month from the date of issuance of the 2019 Annual Results for the Auditor to complete the review of, and the Company to issue, the 2020 Interim Results.

The Company continues to negotiate with the Auditor to reach an agreement in order to issue the 2020 Interim Results at the earliest possible date.

Business update

The Group has two major segments of operations, namely (i) tree plantation – cultivation and trading of tree seedlings; and (ii) waste pyrolysis – production and trading of pyrolysis oils and other materials. As at the date hereof, the Group continues with its operations in all of the above segments.

DUE TO THE AFOREMENTIONED DELAY IN PUBLICATION OF 2019 ANNUAL RESULTS, THE COMPANY WILL APPLY FOR A TRADING SUSPENSION FROM THE HONG KONG STOCK EXCHANGE, EFFECTIVE FROM 9:00A.M. ON 1 SEPTEMBER 2020, PENDING FOR PUBLICATION OF 2019 ANNUAL RESULTS.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN THEY DEAL OR CONTEMPLATE DEALING IN THE COMPANY’S SHARES OR OTHER SECURITIES OF THE COMPANY.

Further announcement(s) will be issued by the Company in relation to the above matters as and when appropriate.

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

Hong Kong, 20 August 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.