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Bay Area Gold Group Limited

灣區黃金集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1194)

INSIDE INFORMATION EXPECTED DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS

This announcement is made by Bay Area Gold Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Due to additional time is required in order to obtain further information required by the Company and the auditors of the Company in connection with, among others, valuation of certain assets (mainly gold mines in the PRC), which coupled with the effect caused by the COVID-19 outbreak, based on the information currently available to the Company, the Company will not be able to complete the audit procedures on time. As the audit work has not yet been completed, the Company will not be able to publish its audited results (the “**2021 Annual Results**”) for the year ended 31 December 2021 on or before 31 March 2022 in accordance with Rule 13.49(1) of the Listing Rules.

The Company will publish the audited annual results as agreed with the Company’s auditors as soon as practicable after the audit procedures have been completed. The Company will issue a separate announcement to inform the holders of the Company’s securities and potential investors of the Company’s expected results release date.

Under Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer does not publish its financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9: 00 a.m. on 1 April 2022 until the publication of the announcement in relation to the 2021 Annual Results by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Bay Area Gold Group Limited
YI Shuhao
Chairman

Hong Kong, 23 March 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Yi Shuhao, Mr. Chen Sheng, Mr. Zhang Lirui and Mr. Huang Zhiwei; and the Independent Non-Executive Directors of the Company are Mr. Tang Yiu Kay, Mr. Zhu Tianxiang, Professor Xiao Rong Ge and Professor Zhang Tianyu.