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銀城國際控股有限公司

YINCENG INTERNATIONAL HOLDING CO., LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1902)

SUPPLEMENTAL ANNOUNCEMENT

(1) DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2023; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Yincheng International Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 21 August 2023 (the “**Announcement**”) in relation to the delay in publication of the 2023 Interim Results and despatch of the 2023 Interim Report and the announcement of the Company dated 1 September 2023 in relation to the suspension of trading. Unless otherwise defined herein or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN PUBLICATION OF INTERIM RESULTS AND DISPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2023

The Company wishes to provide supplemental information on the delay in publication of the 2023 Interim Results and the despatch of the 2023 Interim Report. As a property developer, the Group engages various suppliers to provide construction services during its ordinary course of business. During the six months ended 30 June 2023, there were disagreements over the progress of the construction works of the relevant property projects completed by certain suppliers, which disagreements resulted in the parties not having been able to reach consensus as to the outstanding amount of accounts payable due from the Group to such relevant suppliers. Furthermore, due to changes in the market condition of the property industry in the People’s Republic of China, the Company considered it necessary to make adjustments to the original development plans of various property projects to be jointly developed by the Group and its affiliated companies. However, as the Group and such affiliated companies could not reach an agreement on certain operational decisions regarding the relevant project companies, the parties had not been able to reach consensus as to the amount of certain accounting items in the management accounts of such project companies.

In view of the above, despite repeated demands from the Group, certain suppliers and affiliated companies of the Group have failed to provide relevant financial documents and/or information (the “**Outstanding Documents**”), including the management accounts of certain project companies, to the Group, which caused a delay in the preparation of the financial statements of the Company and certain subsidiaries of the Group for the six months ended 30 June 2023.

In response to the above, the Group has been actively liaising and negotiating with the relevant suppliers and affiliated companies regarding ways to resolve the disagreements and the provision of the Outstanding Documents. The Group also plans to arrange for a third party to conduct a site inspection to ascertain the progress of the construction works of the relevant property projects completed by the relevant suppliers.

As of the date of this announcement, save as disclosed above, the Company has not identified any irregularity in relation to the preparation of the financial statements of the Group for the six months ended 30 June 2023.

The Company is currently unable to determine the expected date for the publication of the 2023 Interim Results and despatch of the 2023 Interim Report given that additional time is required for the Group to resolve the disagreements with the relevant suppliers and affiliated companies, to collate the Outstanding Documents, and to arrange for a third party to conduct a site inspection of the relevant property projects.

The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the expected date of publication of the 2023 Interim Results; (ii) the expected date of despatch of the 2023 Interim Report; and (iii) any material developments on the relevant matters.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 September 2023 and will remain suspended until further notice.

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
Yincheng International Holding Co., Ltd.
HUANG Qingping
Chairman

Hong Kong, 25 September 2023

As at the date of this announcement, the executive directors of the Company are Mr. Ma Baohua, Mr. Zhu Li, Mr. Wang Zheng and Ms. Shao Lei; the non-executive directors of the Company are Mr. Huang Qingping and Mr. Xie Chenguang; and the independent non-executive directors of the Company are Dr. Chen Shimin, Mr. Chan Peng Kuan and Mr. Yim Hong Cheuk Foster.