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銀城國際控股有限公司

YINCHENG INTERNATIONAL HOLDING CO., LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1902)

**(1) FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS
AND DESPATCH OF INTERIM REPORT FOR
THE SIX MONTHS ENDED 30 JUNE 2023;**

**(2) DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023;**

**(3) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
AND**

(4) 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 Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 21 August 2023 and 25 September 2023 in relation to, among other things, the delay in the publication of the 2023 Interim Results and despatch of the 2023 Interim Report; (ii) the announcement of the Company dated 1 September 2023 in relation to the suspension of trading in the shares of the Company on the Stock Exchange; (iii) the announcement of the Company dated 6 November 2023 in relation to, among others, the resignation of Ernst & Young as the Company’s auditor; and (iv) the announcement of the Company dated 1 December 2023 in relation to the Resumption Guidance for the resumption of trading in the shares of the Company and the quarterly update on resumption progress (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

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

Pursuant to Rules 13.48(1) and 13.49(6) of the Listing Rules, the Company is required to (i) publish the 2023 Interim Results not later than two months after the end of such financial period, i.e. 31 August 2023; and (ii) despatch the 2023 Interim Report to the Shareholders not later than three months after the end of such financial period, i.e. 30 September 2023.

As set out in the Announcements, the delay in publication of the 2023 Interim Results and despatch of the 2023 Interim Report was due to, among others, the following reasons (the “**Outstanding Issues**”): (i) the Group not having reached a consensus with certain suppliers over the progress of the construction works of the relevant property projects completed by such suppliers; (ii) the Group not having reached a consensus with its affiliated companies as to the amount of certain accounting items in the management accounts of the relevant project companies of the Group and its affiliated companies; and (iii) certain suppliers and affiliated companies of the Group having failed to provide the Outstanding Documents to the Group.

As at the date of this announcement, the Group has reached a verbal agreement with two suppliers regarding the progress of the construction works of the relevant property projects completed by them and continues to actively negotiate with the relevant remaining suppliers and affiliated companies regarding ways to resolve the disagreements and the provision of the Outstanding Documents.

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, and collect all the Outstanding Documents from, the relevant remaining suppliers and affiliated companies. 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; and (ii) the expected date of despatch of the 2023 Interim Report as and when appropriate.

DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to (i) publish its preliminary results for the year ended 31 December 2023 (the “**2023 Annual Results**”) not later than three months after the end of the financial year, i.e. 31 March 2024; and (ii) despatch its annual report for the year ended 31 December 2023 (the “**2023 Annual Report**”) to the Shareholders not later than four months after the end of the financial year, i.e. 30 April 2024.

In addition to the Outstanding Issues, the Company is still in the process of identifying a new auditor to fill the casual vacancy following the resignation of Ernst & Young. Accordingly, the audit work in respect of the financial statements of the Group for the year ended 31 December 2023 has not been commenced and it is expected that the Company will be unable to publish the 2023 Annual Results and despatch the 2023 Annual Report within the timeframe required under the Listing Rules.

The Company will publish further announcement(s) to inform the Shareholders of (i) the expected date of publication of the 2023 Annual Results; and (ii) the expected date of despatch of the 2023 Annual Report as and when appropriate.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

Pursuant to the Resumption Guidance and Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information since its issue of the quarterly update announcement on 1 December 2023.

(A) Business operations of the Group

The Company is an investment holding company and its subsidiaries are principally engaged in property development, hotel operation, and property investment and exhibition operation.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

Furthermore, the Company has employed new personnel to fill up the vacancies in the finance team of the Company.

(B) Resumption plan and progress

The Company is currently taking all necessary steps to resolve the issues causing the suspension in trading in its shares and to comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in its shares as soon as possible.

Further announcement(s) in relation to its business operations and the status of resumption will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

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, 1 March 2024

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.