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QUARTERLY ANNOUNCEMENT

This announcement is made by Yin He Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 9 September 2020, 15 September 2020, 23 September 2020, 22 October 2020 and 24 November 2020 (collectively the “**Announcements**”) in relation to, among other things, (i) resignation of auditor, (ii) suspension of trading, (iii) appointment of auditor, and (iv) further supplemental information on the delay in publication of audited annual results and despatch of annual report of the Group for the year ended 31 March 2020. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 2 December 2020, the board of the Company (“**Board**”) received a letter (“**Letter**”) from the Stock Exchange, in which the Stock Exchange stated the following conditions (“**Resumption Guidance**”) for the resumption of trading in the shares of the Company:

- (a) publish all the outstanding financial result required under the GEM Listing Rules and address any modifications;
- (b) demonstrate compliance with GEM 17.26; and
- (c) inform the market of all material information for shareholders and investors to appraise the Company’s position.

RESUMPTION PROGRESS

As stated in the announcement of the Company dated 24 November 2020, the announcement of the annual results of the Company for the year ended 31 March 2020 is expected to be published on 21 December 2020 and the annual report of the Company for the year ended 31 March 2020 is expected to be despatched on or before 31 December 2020.

As of the date of this announcement, Confucius International CPA Limited (“**Confucius International**”), the auditor of the Company, has completed all the on-site audit work and is working on the consolidation work sheet of the Company.

The progress and the expected timetable in relation to the publication of annual results (“**Annual Results**”) and annual report (“**Annual Report**”) of the Group for the year ended 31 March 2020 are summarized as follow:

Expected date	Events	Status
27 November 2020	Audit of PRC and Hong Kong subsidiaries.	Completed
8 December 2020	The Group’s consolidation worksheet for Annual Results.	In progress
11 December 2020	Audit schedules and notes to the accounts to be completed. Draft valuation reports to be provided by a third-party valuer.	In progress
15 December 2020	Internal review of audit works to be completed by auditor.	
18 December 2020	Discussion of audit findings with the Company.	
21 December 2020	Draft audit results of the Group for the year ended 31 March 2020 to be provided. Meeting of the audit committee and the board of the Company to approve the Annual Results.	
On or before 31 December 2020	Despatch the Annual Report.	

The Company will inform the public of material developments and the resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 15 September 2020 and will continue to be suspended until further notice.

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

By Order of the Board
Yin He Holdings Limited
Li Ang
Chairman

Hong Kong, 14 December 2020

As at the date of this announcement, the executive Directors are Mr. Li Ang and Mr. Zheng Zhong Qiang, the non-executive Directors are Mr. Chang Tin Duk Victor and Mr. Lam Tsz Chung, and the independent non-executive Directors are Mr. Lam Raymond Shiu Cheung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company.

The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website on the “Latest Listed Company Information” page for at least seven days from the day of its posting and on the Company’s website at www.yinhe.com.hk.