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## QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Yin He Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10, 17.26A and 17.27(1)(b) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 30 June 2021, 26 August 2021, 21 October 2021, 1 November 2021, 30 November 2021, 3 December 2021 and 20 December 2021, respectively (collectively the “**Announcements**”) in relation to, among other things, (i) suspension of trading; (ii) delay in publication and dispatch of the annual results, first quarterly results; (iii) adjournment of board meeting; (iv) resumption guidance; and (v) winding up petition against the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

### RESUMPTION GUIDANCE

As disclosed in the Company’s announcements dated 21 October 2021 and 3 December 2021 (collectively the “**Resumption Guidance**”), details of all resumption guidance are as follows:

- (i) publish all the outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (ii) demonstrate compliance with GEM Rule 17.26;
- (iii) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position;

- (iv) have the winding-up petition (or winding up order, if made) against the Company withdrawn or dismissed; and
- (v) re-comply with GEM Rules 5.05(1) and 5.28.

The Stock Exchange has also stated that, it may modify or supplement the Resumption Guidance that has been given and/or give further guidance if the Company's situation changes.

The Company is taking appropriate steps to resolve the issue(s) causing its trading suspension and to fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction. The Company will seek to resume trading of its shares on the Stock Exchange as soon as possible.

### **COMPANY BUSINESS UPDATE**

As at the date of this announcement, the human resources services segment, insurance training segment and the asset management services segment are operating normally. As previously disclosed, the loan facilitation services segment operation has been suspended. For the loan financing services segment and the credit consultancy services segment, due to the PRC Government policy in curbing property and the loan sectors, the management of the relevant segments are operating cautiously, especially with new loan's approval.

To the best knowledge of the Directors, as at the date of this announcement, the business operations of the Group are continuing as usual in all material respects. Based on preliminary assessment, the Board is of the view that the Incident has no significant adverse impact on the business operations of the Group, but the financial impacts of the Incident have yet to be ascertained pending further investigation and evaluation.

### **UPDATE ON PROGRESS OF RESUMPTION**

As disclosed in the Company's announcements dated on 26 August 2021, 21 October 2021, 1 November 2021 and 20 December 2021, the publication of the 2021 Annual Result and the dispatch of 2021 Annual Report, the publication of the 2021 First Quarterly Result and the dispatch of the 2021 First Quarterly Report, the publication of the 2021 Interim Result and the dispatch of the 2021 Interim Report, are delayed (the "**Delay**"). The Delay is mainly due to additional time is required by the Auditor to perform and complete its audit work on the 2021 Annual Report. The Company has been using its best endeavors to assist the Auditor to complete the audit work as soon as possible.

The progress and the expected timetable in relation to the publication of all outstanding financial results of the Group are summarized as follow:

<b>Expected date</b>	<b>Events</b>
21 February 2022	Internal review of audit work to be completed by Auditor
22 February 2022	Discussion of audit findings with the Company.
25 February 2022	Draft audit results of the Group for the year ended 31 March 2021 to be provided. Meeting of the audit committee and the Board of the Company to approve the Annual Results
On or before 18 March 2022	Despatch the Annual Report
1 April 2022	Publish the First Quarterly Results
1 June 2022	Publish the 2021 Interim Results

#### **WINDING UP PETITION AGAINST THE COMPANY**

As disclosed in the Company's announcements dated 30 November 2021 and 20 December 2021 respectively, a petition (the "**Petition**") was filed by Ms. Wu Peina (the "**Petitioner**") to the High Court of The Hong Kong Special Administrative Region (the "**High Court**") for the winding up of the Company pursuant to section 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the "**Companies (WUMP) Ordinance**") on the ground that the Company is unable to pay its debts. The Petition will be heard before a master of the High Court on 9 February 2022.

As at the date of announcement, the Petition was filed only as an application for the winding up of the Company and no winding up order has been granted by the High Court to wind up the Company.

The Company is now seeking legal advice in relation to the Petition and has been actively negotiating with the Petitioner and Ms. He for settlement.

## **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 2 July 2021 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.**

**Transfer of the Company's shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.**

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

Hong Kong, 31 December 2021

*As at the date of this announcement, the executive Directors are Mr. Li Ang and Mr. Zheng Zhong Qiang, and the independent non-executive Directors are Mr. Lam Raymond Shiu Cheung and Mr. Wang En Ping.*

*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](http://www.yinhe.com.hk).*