

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Baiying Holdings Group Limited

百應控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8525)

REQUEST FOR REVIEW OF THE DECISION OF THE LISTING DIVISION

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

Reference is made to the announcement of the Company dated 10 July 2023 regarding, among other things, the Decision of the Stock Exchange (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, despite the Company announced in the Announcement that the Company had made the decision to not request for a review of the Decision, after seeking professional advice and with due consideration, the Directors believe that it is in the best interest of the Company to make a request for the Decision to be referred to the GEM Listing Committee for review. As such, the Company has submitted a written request to the Stock Exchange on 18 July 2023 for the Decision to be referred to the GEM Listing Committee for review (the “**Review**”) pursuant to Chapter 4 of the GEM Listing Rules. Accordingly, trading in the shares of the Company will continue. Should there be any material development(s) in relation to the aforementioned matter, further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders and potential investors of the Company are reminded that the outcome of the Review is uncertain.

Should the GEM Listing Committee uphold the Decision after the Review, the trading in the shares of the Company may be suspended under Rule 9.04(3) of the GEM Listing Rules.

Pursuant to Rule 9.14A(1) of the GEM Listing Rules, if the Stock Exchange decided that the Company failed to comply with Rule 17.26 of the GEM Listing Rules, the Company would have a remedial period of 12 months to take appropriate actions to demonstrate its re-compliance with Rule 17.26 of the GEM Listing Rules, failing which the Stock Exchange may cancel the Company's listing.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and should seek professional advice as they may consider appropriate about the implications of the Decision.

By Order of the Board
Baiying Holdings Group Limited
Zhou Shiyuan
Chairman

Fujian Province, the PRC, 18 July 2023

As of the date of this announcement, the executive Directors are Mr. Zhou Shiyuan, Mr. Chen Xinwei and Mr. Huang Dake; the non-executive Director is Mr. Ke Jinding; and the independent non-executive Directors are Mr. Chen Chaolin, Mr. Xie Mianbi and Mr. Tu Liandong.

This announcement, for which 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 enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.byleasing.com.