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Yi Hua Holdings Limited

益華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2213)

UPDATE ANNOUNCEMENT IN RELATION TO WINDING UP PETITION

This announcement is made by Yi Hua Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 19 March 2020 and 24 March 2020 (the “**Announcements**”), respectively, in relation to, among others, the petition (the “**Petition**”) dated 17 March 2020 filed by an individual (the “**Petitioner**”) against the Company. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company wishes to inform the shareholders and potential investors of the Company that the Company will apply to the High Court for a validation order as soon as is practicable and upon receiving further legal advices from its legal advisers.

As disclosed in the announcement of the Company dated 24 March 2020, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company after the commencement date of the winding up will be void as a matter of Hong Kong law unless a validation order is obtained from the High Court. The Board wishes to clarify that the commencement date of the winding up, namely the date of the presentation of the Petition is 17 March 2020 instead of 19 March 2020. Accordingly, any disposition made on or after 17 March 2020 would be void without a validation order from the High Court.

On the other hand, the Company has also been in negotiations with the Petitioner to reach a settlement. The Company is working closely with its legal advisers on its further action in respect of the Petition. Further announcement(s) will be made by the Company as and when appropriate in relation to any material development in relation to the Petition.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Yi Hua Holdings Limited
Chen Jianren
Chairman and Executive Director

Hong Kong, 14 April 2020

As at the date of this announcement, the executive Directors are Mr. Chen Jianren, Mr. Fan Xinpei, Mr. Leung Wai Kwan, Mr. Wei Chaoling, Mr. Tse Wing York and Mr. Deng Zhipeng; the non-executive Director is Mr. Chen Daren; and the independent non-executive Directors are Mr. Zeng Zhiyi, Mr. Tong I Tony, Mr. Chong Ning and Mr. Huang Jianhang.