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Yadea Group Holdings Ltd.

雅迪集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1585)

**ANNOUNCEMENT
UPDATE ON THE ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the announcement of the Company dated 27 March 2020 in relation to the unaudited annual results of the Group for the year ended 31 December 2019 (the **“Preliminary Announcement”**). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Preliminary Announcement.

AUDITOR’S AGREEMENT ON THE 2019 ANNUAL RESULTS

As stated in the Preliminary Announcement, the annual results for the year ended 31 December 2019 (the **“2019 Annual Results”**) contained therein was not then yet agreed by the Group’s auditor as required under Rule 13.49(2) of the Listing Rules.

The Company wishes to announce that on 24 April 2020, the Company has obtained the agreement from the Group’s auditor, Messrs. Deloitte Touche Tohmatsu, on the 2019 Annual Results (including the figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income and the related notes thereto) as set out in the Preliminary Announcement. The 2019 Annual Results contained in the Preliminary Announcement remain unchanged.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2019 as set out in the Preliminary Announcement have been agreed by the Group’s auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group’s audited consolidated financial statements for

the year as approved by the Board of the Directors on 24 April 2020. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the Preliminary Announcement or the further announcement.

By order of the Board
Yadea Group Holdings Ltd.
Dong Jinggui
Chairman

Hong Kong, 24 April 2020

As of the date of this announcement, Mr. Dong Jinggui, Ms. Qian Jinghong and Mr. Shen Yu are the executive Directors; Mr. Zhang Yiyin is the non-executive Director; and Mr. Li Zongwei, Mr. Wu Biguang, Mr. Yao Naisheng and Mr. Wong Lung Ming are the independent non-executive Directors.