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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 LITIGATION AND WINDING UP PETITION

Reference is made to the announcement of the Company dated 19 February 2020 (the “**Voluntary Announcement**”) in relation to, among others, certain outstanding liabilities of the Company; and the announcements of the Company dated 9 December 2019, 12 December 2019, 9 January 2020 and 5 February 2020 (collectively, “**H&S Petition Announcements**”), together with the Voluntary Announcement, the “**Announcements**”), respectively, in relation to, among others, the petition (the “**Petition**”) dated 9 December 2019 filed by Head & Shoulders Securities Limited (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 Board wishes to inform the Shareholders and potential investors of the Company of the development of the High Court Proceedings and Petition below.

In relation to the High Court Proceedings as disclosed in the Voluntary Announcement, a summary judgment (the “**Summary Judgment**”) as applied by Bondholder 3 against the Company is granted by the Court of First Instance of the High Court of the Hong Kong Special Administrative Region on 14 April 2020, for the sums of (i) HK\$47,577,160.81, being the outstanding principal; (ii) HK\$5,094,571.30, being the interest on the above outstanding principal for the period from 19 April 2019 to 3 September 2019; and (iii) HK\$47,577,160.81, being the interest on the above outstanding principal at the contractual rate of 2% per month from 4 September 2019 until repayment, and costs, respectively. The Company is currently seeking legal advice from its legal advisers in relation to the application for appeal against the Summary Judgment.

In relation to the Petition as disclosed in the H&S Petition Announcements, the hearing date has been rescheduled to be heard on Wednesday, 20 May 2020 at 10:30 a.m. in the Court of First Instance of the High Court of Hong Kong Special Administrative Region, following its previous adjournment in view of public health considerations as announced by the Judiciary of Hong Kong.

Further announcement(s) will be made by the Company as and when appropriate in relation to any material development in relation to the High Court Proceedings and 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, 24 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.