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**YOUYUAN INTERNATIONAL HOLDINGS LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED)**

**優源國際控股有限公司
(已委任臨時清盤人)**

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2268)

**QUARTERLY UPDATE ON RESUMPTION
PROGRESS**

This announcement is made by Youyuan International Holdings Limited (Provisional Liquidators Appointed) (“**Company**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 September 2019, 9 October 2019, 24 October 2019, 30 October 2019, 18 November 2019 and 18 February 2020 (“**Announcements**”). Capitalised terms herein shall bear the same meanings as defined in the Announcements, unless stated otherwise.

BUSINESS OPERATIONS

The Provisional Liquidators are still taking steps to ascertain the status of the Group’s business operations. Further announcements will be made by the Company to provide updates on the business operations of the Group as and when appropriate.

UPDATE ON THE RESUMPTION PROGRESS

The Company have received letters from the Stock Exchange on 18 September 2019 and 29 October 2019, setting out the below resumption guidance for the Company:

- (a) to publish all outstanding financial results and report and address any audit modifications;
- (b) to inform the market of all material information for the Shareholders and investors to appraise the

Company's position; and

- (c) to have the Winding-up Petitions withdrawn or dismissed and the joint and several provisional liquidators discharged.

The Provisional Liquidators are currently liaising with various parties on the possibility of restructuring of the Group. As at the date of this announcement, the Provisional Liquidators have not received any restructuring proposal.

Further announcements will be made by the Company to provide updates on the resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended on 19 August 2019 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
Youyuan International Holdings Limited
(Provisional Liquidators Appointed)
Wing Sze Tiffany Wong and
Keith Andrew Williamson
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 18 May 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Ke Wentuo and Mr. Ke Jixiong.