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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).

References are made to the announcements (collectively, the “**Announcements**”) of the Company dated 9 December 2019, 12 December 2019, 9 January 2020, 5 February 2020, 24 April 2020 and 20 May 2020 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 in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company wishes to update the shareholders and potential investors of the Company that the Petition was heard at the High Court on 25 May 2020 as scheduled. The High Court ordered that the hearing of the Petition be further adjourned to Monday, 8 June 2020 at 9:30 a.m..

The Company wishes to further update the Shareholders and potential investors of the Company that the Company has filed a summons (the “**Summons**”) dated 14 May 2020 to apply for an order to strike out and dismiss the Petition. The Summons was fixed to be heard on 12 June 2020. It was ordered by the High Court on 20 May 2020 that the hearing of the Summons be brought forward to be heard together with the hearing of the Petition on Monday, 8 June 2020 at 9:30 a.m..

Further announcement(s) will be made by the Company as and when appropriate in relation to any material development in relation to the Petition and the Summons.

Transfer of shares of the Company may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Hong Kong, 25 May 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.