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Yi Hua Holdings Limited

益華控股有限公司

(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2213)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Yi Hua Holdings Limited (In Liquidation) (the "**Company**") hereby announces that Mr. Tong I Tony (唐儀) ("**Mr. Tong**") has tendered his resignation as an independent non-executive director of the Company ("**INED**") and ceased to serve as a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 24 September 2020 as the Company has failed to pay his director's fee.

Mr. Tong has confirmed that he has no disagreement with the board of directors of the Company (the "**Board**") and there is no other matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or the shareholders of the Company.

INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE

Following the resignation of Mr. Tong, the Company fails to meet the requirement of (i) having at least three INEDs on the Board under Rules 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) having INEDs representing at least one third of the Board under Rule 3.10A of the Listing Rules; and (iii) the Audit Committee comprising a minimum of three members under Rule 3.21 of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange, which has been suspended with effect from 3:33 p.m. on 18 August 2020, remains suspended and will continue to be so until further notice.

The Company will keep the public informed by making further announcements as appropriate.

For and on behalf of
Yi Hua Holdings Limited
(In Liquidation)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Joint and Several Liquidators
acting as agents without personal liability

Hong Kong, 29 September 2020

At the date of this announcement, the executive Directors are Mr. Chen Jianren, Mr. Fan Xinpei, Mr. Leung Wai Kwan and Mr. Wu Kai; the non-executive Directors are Mr. Chen Daren and Mr. Chen Wenhan; and the independent non-executive Directors are Mr. Chong Ning and Ms. Chan Man Sze.