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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 Ms. Chan Man Sze (陳敏詩) ("**Ms. Chan**") has tendered her resignation as an independent non-executive director of the Company ("**INED**") and ceased to serve as the chairman of each of the audit committee and the remuneration committee and a member of nomination committee of the Company with effect from 26 January 2021 as the Company has failed to pay her director's fee.

Ms. Chan has confirmed that she has no disagreement with the board (the "**Board**") of directors of the Company (the "**Directors**" and each a "**Director**") and there is no other matter in relation to her 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.

Following the resignation of Ms. Chan and as at the date of this announcement, the Company fails to meet the requirements of

- (i) Rule 3.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") that the Board must include at least three INEDs and at least one of the INEDs must have appropriate professional qualifications or accounting or related financial management expertise;
- (ii) Rule 3.10A of the Listing Rules that INEDs must represent at least one-third of the Board;
- (iii) Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members and at least one of whom is an INED with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (iv) Rule 3.25 of the Listing Rules that remuneration committee must comprise a majority of INEDs; and

- (v) having INEDs representing majority of the members of the nomination committee under code provision A5.1 of Appendix 14 Corporate Governance Code and Corporate Governance Report 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, 28 January 2021

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 Director is Mr. Chong Ning.