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Yee Hop Holdings Limited

義合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1662)

ANNOUNCEMENT UPDATES ON AN ARBITRATION PROCEEDING COMMENCED IN 2015

This announcement is made by the board of directors (the “**Board**”) of Yee Hop Holdings Limited (the “**Company**” together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 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 of the Laws of Hong Kong).

Reference is made to the prospectus of the Company dated 8 December 2015 (the “**Prospectus**”) in relation to the disclosure of an arbitration proceeding in Hong Kong in relation to the contract sum of the construction works carried out by Yee Hop Engineering Co., Ltd., an indirect wholly owned subsidiary of the Company (“**Yee Hop Engineering**”), for a counter party.

On 15 September 2021, Yee Hop Engineering agreed to accept a settlement offer in the amount of HK\$30.45 million (all inclusive) (the “**Settlement Sum**”) as the full and final settlement of all the claims and counterclaims by the parties in the arbitration inclusive of interest and costs (the “**Settlement**”). Yee Hop Engineering will enter into a settlement agreement with the counter party to formalise the Settlement.

The Board considers the Settlement is in the interest of the Company and its shareholders as a whole.

The Settlement Sum may have a material favourable impact on the Group's financial performance whereas the management has been assessing the relevant impact on the unaudited interim results of the Group for the six months ending 30 September 2021 which are yet to finalise as at the date hereof. Further announcement(s) shall be made by the Company to keep the Shareholders and potential investors informed of the situation of the Group as and when appropriate according to the Listing Rules.

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

By order of the board
Yee Hop Holdings Limited
JIM Yin Kwan Jackin
Chairman

Hong Kong, 15 September 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat, Mr. Leung Hung Kwong Derrick and Mr. Xu JunMin; the Non-executive Director of the Company is Wang Jian and the Independent Non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.