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銀城國際控股有限公司

YINCHENG INTERNATIONAL HOLDING CO., LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1902)

U.S.\$200,000,000 12.0 per cent. Senior Notes due 2021

(Stock Code: 40448)

PARTIAL REPURCHASE AND CANCELLATION OF THE NOTES

This announcement is made by Yincheng International Holding Co., Ltd. (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

We refer to the announcement of the Company dated 29 October 2020, in relation to the US\$200,000,000 12.0 per cent. Senior Notes due 2021 (the “**Notes**”) issued by the Company and the notice of listing of the Notes on the Stock Exchange dated 4 November 2020.

The Company hereby announces that as of 13 October 2021, it has made repurchase in the open market of, and cancelled, an aggregate principal amount of US\$65,000,000 of the Notes (the “**Repurchased Notes**”), representing approximately 32.5% of the outstanding principal amount of US\$200,000,000.

After cancellation of the Repurchased Notes, an aggregate principal of US\$135,000,000 of the Notes remain outstanding, representing approximately 67.5% of the initial principal amount of the Notes.

Pursuant to Rule 37.48(a) of the Listing Rules, the Company will make further announcements for every subsequent 5% interval of the initial aggregate principal amount of the Notes which had been redeemed or cancelled.

The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate. Noteholders and potential investors should note that any purchase of Notes from time to time by the Company will be at the Company's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the Notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in the Notes.

By order of the Board
Yincheng International Holding Co., Ltd.
HUANG Qingping
Chairman

Hong Kong, 14 October 2021

As at the date of this announcement, the executive directors of the Company are Mr. Ma Baohua, Mr. Zhu Li, Mr. Wang Zheng and Ms. Shao Lei; the non-executive directors of the Company are Mr. Huang Qingping and Mr. Xie Chenguang; and the independent non-executive directors of the Company are Mr. Chen Shimin, Mr. Chan Peng Kuan and Mr. Lam Ming Fai.