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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Yi Hua Holdings Limited (In Liquidation) (the "**Company**"), together with its subsidiaries, the "**Group**") pursuant to Rule 13.24A of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Reference is made to the Company's announcements dated 7 September 2020, 2 November 2020, 16 November 2020, 28 January 2021, 17 February 2021, 17 May 2021, 20 August 2021 and 19 November 2021 (the "**Announcements**"). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

As at the date of this announcement, the Liquidators were advised by the management of certain PRC subsidiaries of the Company that all the department stores of the Group have ceased operation.

UPDATE ON THE PROGRESS OF RESUMPTION

As disclosed in the Announcements, the Company received a letter from the Stock Exchange dated 25 August 2020 and 29 October 2020 which the Stock Exchange set out the following Resumption Guidance:

- (i) have the winding-up order against the Company withdrawn or dismissed and the appointment of any liquidators (provisional or not) discharged;
- (ii) publish all outstanding financial results and address any audit modifications;
- (iii) inform the market of all material information for shareholders and investors to appraise the Company's position; and
- (iv) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules.

Under the Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, 18-month period expired on 17 February 2022.

The Company has not been able to fulfil the Resumption Guidance by 17 February 2022, accordingly, the Company was recently informed by the Stock Exchange that the Listing Division of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company's listing. The Stock Exchange will serve further notice to inform the Company of the Listing Committee's decision.

Further announcements will be made by the Company to update the shareholders of the Company and the public in this regard as and when appropriate.

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders and investors of the Company should note that if a decision is made by the Listing Committee to cancel the listing status of the Company, after the last listing date, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradeable on the Stock Exchange. Thereafter, the Company will no longer be subject to 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.

Shareholders of the Company who have any queries about the implications of the cancellation of the listing of the Shares are advised to obtain appropriate professional advice.

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, 24 February 2022

At the date of this announcement, the executive Directors are Mr. Chen Jianren and Mr. Wu Kai; and non-executive Directors are Mr. Chen Daren and Mr. Chen Wenhan.