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亞東

Yadong Group Holdings Limited

亞東集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1795)

**AUDITED ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Reference is made to (i) the announcement of Yadong Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2022 in relation to the delay in publication of audited annual results announcement for the year ended 31 December 2021; and (ii) the announcement of the Company dated 30 March 2022 in relation to the publication of unaudited annual results announcement for the year ended 31 December 2021 (the “**2021 Unaudited Annual Results Announcement**”) (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that, on 22 April 2022, SHINEWING (HK) CPA Limited, the auditor of the Company (the “**Auditor**”) has completed its audit of the consolidated financial statements of the Group for FY2021. The 2021 Audited Annual Results have been reviewed by the Audit Committee and were approved by the Board on 22 April 2022.

MATERIAL DIFFERENCES BETWEEN UNAUDITED AND AUDITED ANNUAL RESULTS

Since the financial information contained in the 2021 Unaudited Annual Results Announcement was neither audited nor agreed with the Auditor as at the date of its publication and subsequent adjustments have been made to such information, shareholders and potential investors of the Company are advised to pay attention to the differences between the financial information contained in the 2021 Unaudited Annual Results and the 2021 Audited Annual Results. Set forth below are the principal details and reasons for the material differences in such financial information in accordance with Rule 13.49(3)(ii)(b) of the Listing Rules.

1. UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2021 Audited Annual Results <i>RMB'000</i>	2021 Unaudited Annual Results Disclosure in the Announcements <i>RMB'000</i>	Difference <i>RMB'000</i> <i>(Note)</i>
Earnest money paid	35,000	—	35,000
Deposits paid for acquisition of property, plant and equipment	—	35,000	(35,000)

Note: The above adjustments were mainly due to re-classification of the amount of RMB35 million paid by the Group for the proposed acquisition of a subsidiary from deposits paid for acquisition of property, plant and equipment to earnest money.

2. Under note 9 — profit for the year on page 10 of the 2021 Unaudited Annual Results Announcement:

	2021 Audited Annual Results <i>RMB'000</i>	2021 Unaudited Annual Results Disclosure in the Announcements <i>RMB'000</i>	Difference <i>RMB'000</i> <i>(Note)</i>
Directors' emoluments	3,310	3,276	34
Salaries, allowances and other benefits (excluding directors' emoluments)	46,829	38,169	8,660
Contributions to retirement benefits scheme (excluding directors' emoluments)	<u>6,453</u>	<u>4,008</u>	2,445
Total staff costs	<u><u>56,592</u></u>	<u><u>45,453</u></u>	11,139
Amount of inventories recognised as an expense	658,603	639,658	18,945
Depreciation of property, plant and equipment	9,175	7,684	1,491

Note: The above adjustments were made after re-assessment upon completion of the audit mainly based on finalisation of the calculation of staff costs and certain classification of inventories items and property, plant and equipment items.

3. Under note 17 — accruals and other payables on page 15 of the 2021 Unaudited Annual Results Announcement, the emoluments payable to the Directors should be approximately RMB1,381,000 as at 31 December 2021 instead of RMB2,949,000 as disclosed in the 2021 Unaudited Annual Results Announcement. The adjustment was made after re-assessment upon completion of the audit based on finalisation of emoluments to the Directors in view of the financial performance of the Group for FY2021.

Save as disclosed in this announcement, all other information contained, in material aspects, in the 2021 Unaudited Annual Results Announcement remains unchanged.

SCOPE OF WORK OF THE AUDITOR

The figures in respect of the Group's consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto for FY2021 as set out in the 2021 Unaudited Annual Results Announcement, together with the adjustments described in this announcement, have been agreed by the Auditor to the amounts set out in the Group's audited consolidated financial statements for the year ended 31 December 2021 as approved by the Board of Directors on 22 April 2022. The work performed by the Auditor in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by the Auditor on the 2021 Unaudited Annual Results Announcement or this announcement.

By order of the Board
Yadong Group Holdings Limited
Xue Shidong
Chairman

Hong Kong, 23 April 2022

As at the date of this announcement, the Company has five executive Directors, namely Mr. Xue Shidong, Mr. Wang Bin, Mr. Qiu Jianyu, Ms. Zhang Yeping and Mr. Jin Rongwei; and three independent non-executive Directors, namely Mr. Zhu Qi, Mr. Ho Kin Cheong Kelvin and Mr. Wang Hongliang.