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**Xinming China Holdings Limited**

**新明中國控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2699)**

## **INSIDE INFORMATION DELAY IN PUBLICATION OF THE 2021 ANNUAL REPORT**

This announcement is made by Xinming China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 preliminary annual results announcement of the Company dated 30 March 2022 (the “**Results Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Results Announcement.

### **DELAY IN PUBLICATION OF THE 2021 ANNUAL REPORT**

The Board wishes to announce that, as advised by the auditor of the Company, Mazars CPA Limited (the “**Auditor**”), due to the recent surge of coronavirus disease (COVID-19) cases in the PRC, coupled with the implementation of lockdown measures in particular Shanghai where one of the Group’s main operating subsidiaries is located, additional time is required by the Auditor to complete their audit procedures in respect of the delay in obtaining certain bank confirmations and certain balance confirmations in the PRC notwithstanding certain alternative audit procedures have been performed with satisfactory results. Accordingly, the Company has practical difficulty to dispatch the annual report of the Company for the financial year ended 31 December 2021 (the “**Annual Report**”) on or before 30 April 2022.

## EXPECTED TIMETABLE

As at the date of this announcement, the Auditor has requested for certain confirmations from counterparties situated in Shanghai and is awaiting their replies. Based on the estimation that the lockdown in Shanghai could be lifted in mid-May 2022, it is expected that the outstanding confirmations could be received by the Auditors shortly thereafter. The Board has confirmed with the Auditor that after careful assessment, they would be able to complete the outstanding audit procedures within 7–10 business days after the lockdown in Shanghai has been lifted.

The following illustrates the updated expected timetable in relation to the publication of the Annual Report:

<b>Date</b>	<b>Events/Tasks</b>
On or before mid-May 2022	Lifting of the lockdown in Shanghai
On or before 27 May 2022	Receipt the outstanding bank confirmations and balance confirmations and completion of audit procedures
On or before 31 May 2022	Dispatch of the Annual Report

The Board wishes to further supplement that the Company has been using its best endeavours to assist the Auditor in completing their audit work. As advised by the Auditor, the figures in respect of the consolidated statement of profit or loss and other comprehensive income, and the consolidated statement of financial position of the Group and the related notes thereto for the year ended 31 December 2021 as set out in the Results Announcement have been agreed by the Auditors to the draft consolidated financial statements of the Group for the year ended 31 December 2021 and as of the date of this announcement, except for the proposed disclaimer of opinion arising from multiple material uncertainties relating to going concern as set out in the Results Announcement, no further key audit issue has been identified which needs to be brought to the attention of the Shareholders and the Stock Exchange.

Further announcement(s) will be made by the Company as and when necessary if there is any other material development in the completion of the audit process and the publication of the Annual Report.

By order of the Board  
**Xinming China Holdings Limited**  
**Chen Chengshou**  
*Chairman and Chief Executive Officer*

Hong Kong, 28 April 2022

*As at the date of this announcement, the executive Directors are Mr. Chen Chengshou, Mr. Feng Cizhao and Mr. Pu Wei; the non-executive Directors are Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun; and the independent non-executive Directors are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak and Mr. Lau Wai Leung, Alfred.*