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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

QUARTERLY UPDATE

This announcement is made by Hang Yick Holdings Company Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company (i) dated 21 July 2021, 21 October 2021, 21 January 2022, 21 April 2022, 21 July 2022 and 21 October 2022, 31 January 2023 (together the “**Announcements**”) in relation to, among other matters, the Resumption Guidance; (ii) dated 2 September 2022 in relation to, among other matters, the key findings of the Independent Investigation; (iii) dated 14 September 2022 in relation to, among other matters, the resignation of the Involved Directors; (iv) dated 9 December 2022 and 16 December 2022 in relation to, among other matters, the change of auditors; (v) dated 29 December 2022 in relation to, among other matters, the decision of the Listing Committee; (vi) dated 18 January 2023 in relation to, among other matters, the appointment of Directors; (vii) dated 31 January 2023 in relation to the audited annual results for the year ended 31 March 2021; (viii) dated 31 January 2023 in relation to the audited annual results for the year ended 31 March 2022; and (ix) dated 13 April 2023 in relation to, among other matters, the decision of the Listing Review Committee. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

STATUS OF FULFILMENT OF RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 13 April 2023 (the “**Decision Announcement**”), the Listing Review Committee considered that all of the Resumption Guidance have been fulfilled save and except the Resumption Guidance 4 relating to management integrity, as concern remains over the possible influence of the Involved Directors through their ownership in HY Steel, being the controlling shareholder holding 66.9% of the issued share capital of the Company. The Listing Review Committee considered that the Resumption Guidance 4 could only be fully addressed when HY Steel has fully disposed of its interests in the Company. The Listing Review Committee

therefore decided to extend the remedial period to 28 June 2023 for the Company to complete specific steps, namely the full disposal of HY Steel's 66.9% equity interests in the Company, in order to demonstrate compliance with the Resumption Guidance 4. Further details are set out in the Decision Announcement.

As at the date of this announcement, the Disposal and the Placing are still in progress and yet to be completed. The Company will issue further announcement(s) in relation to the progress of the Disposal and the Placing, and the fulfillment of the Resumption Guidance 4 as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 22 April 2021 and shall remain halted until further notice.

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

By order of the Board
Hang Yick Holdings Company Limited
Leung Fuk Shun
Chairman

Hong Kong, 21 April 2023

As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi, Stephen, and Mr. Ho Chi Yuen as executive Directors, and Mr. Leung Fuk Shun (Chairman), Mr. Law Chi Hung, and Mr. Cheung Chun Man Anthony as independent non-executive Directors.