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Jiyi Holdings Limited
集一控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1495)

INSIDE INFORMATION UPDATE ON WINDING-UP PETITION

This announcement is made by Jiyi Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25(1)(b) of Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 5 July 2023 in relation to, among other things, the Petition (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a Petition was filed by the Petitioner with the High Court of the Hong Kong on 12 June 2023. The hearing for the Petition against the Company will take place on 23 August 2023 at 9:30 a.m.. Furthermore, the Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and did not represent the Petition has caused the wound-up of the Company. As at the date of this announcement, no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

The Company has engaged legal advisers in preparation of opposing the Petition and filing an application with the court to order the Petitioner to withdraw the Petition, or to restrain the Petitioner from advertising and/or proceeding with the Petition. Meanwhile, the Company is currently negotiating with the Petitioner continuously to seek an amicable settlement with respect to the indebtedness under the Petition.

In view of the impact of the possible winding-up order on the transfer of Shares, the Company has also engaged legal advisors to proceed with the application to the High Court of Hong Kong for a validation order. Shareholders are reminded that there is no guarantee that any validation order would be granted by the High Court of Hong Kong. In the event where a validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfers of Shares after the commencement of the winding up shall be void.

Further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any significant development in relation to the Petition, as and when appropriate and in accordance with the Listing Rules.

By order of the Board
Jiyi Holdings Limited
Hou Wei
Chairlady

Hong Kong, 17 August 2023

As at the date of this announcement, Ms. Hou Wei, Mr. Liu Xianxiu and Mr. Yang Baikang are the executive directors of the Company, Mr. Hou Bo is the non-executive director of the Company, and Mr. Ye Yihui, Mr. Ho Hin Yip and Mr. Hou Lianchang are the independent non-executive directors of the Company.