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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Xinming China Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in 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 announcements of the Company dated 31 March 2023, 28 April 2023, 25 May 2023, 23 June 2023, 31 July 2023, 4 September 2023 and 29 September 2023 in relation to, among others, the delay in publication of annual results for the year ended 31 December 2022, the announcement dated 23 June 2023 in relation to Resumption Guidance as imposed by The Stock Exchange of Hong Kong Limited and continued suspension of trading, and the quarterly update announcement dated 30 June 2023 (altogether the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE

Publication of outstanding financial results

As disclosed in the Announcements, (i) additional time is required to gather necessary information for Crowe to perform audit work, including the audit of the opening balances and the consolidation adjustments put through by the previous auditors of the Group in accordance with the International Financial Reporting Standards; and (ii) additional time is also required to receive audit confirmations from suppliers and other parties, as well as to gather and provide the necessary documents and information

required by Crowe to complete the auditing process. Hence, the publication of the 2022 Audited Annual Results and the 2023 Unaudited Interim Results have been accordingly delayed.

As of the date of this announcement, the Company is in the progress of gathering necessary documents and information, including liaising with suppliers and other parties for audit confirmations, in order for Crowe to complete the auditing process.

It is currently expected that the 2022 Audited Annual Results and the 2023 Unaudited Interim Results will be published on or before 31 October 2023. Further announcement(s) will be made by the Company in accordance with the Listing Rules and the requirement under the SFO as and when it is appropriate.

Business operations of the Group

The Group has been principally engaging in (i) development and sale of properties and (ii) leasing out properties for rental income potential and/or for capital appreciation in the PRC.

Notwithstanding the suspension of trading in the shares of the Company, the Company is carrying on its business operations as usual.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

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

Hong Kong, 29 September 2023

As at the date of this announcement, the executive Directors are Mr. Chen Chengshou and Mr. Feng Cizhao; 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.