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銀城國際控股有限公司

YINCHEG INTERNATIONAL HOLDING CO., LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1902)

**(1) RESUMPTION GUIDANCE;
(2) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Yincheng International Holdings Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

References are made to (i) the announcements of the Company dated 21 August 2023 and 25 September 2023 in relation to, among other things, the delay in the publication of the 2023 Interim Results and despatch of the 2023 Interim Report; (ii) the announcement of the Company dated 1 September 2023 in relation to the suspension of trading in the shares of the Company on the Stock Exchange; and (iii) the announcement of the Company dated 6 November 2023 in relation to the resignation of Ernst & Young as the Company’s auditor (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 29 November 2023, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the Company’s shares:

- (a) publish all outstanding financial results required under the Listing Rules and address any modifications (if any);
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (c) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

The Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. The Company has the primary responsibility to devise its action plan for resumption. To assist the Company, the Stock Exchange set out the Resumption Guidance which the Stock Exchange may modify or supplement if the Company’s situation changes.

Further guidance

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 3 March 2025. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 3 March 2025, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

While trading is suspended, the Company is also reminded of its obligations under the Listing Rules including, but not limited to, the following:

- (i) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (ii) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Rules 13.46 to 13.49 of the Listing Rules;
- (iii) announce inside information required to be disclosed under Part XIVA of the SFO; and
- (iv) announce quarterly updates on its developments under Rule 13.24A of the Listing Rules including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the Resumption Guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18-month period expires;
 - the progress of implementing its resumption plan; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company shall announce further quarterly update(s) every 3 months from 3 December 2023 until resumption or cancellation of listing (whichever is earlier).

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its shareholders and potential investors on the progress in complying with the Resumption Guidance.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

(A) Business operations of the Group

The Company is an investment holding company and its subsidiaries are principally engaged in property development, hotel operation, and property investment and exhibition operation.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

(B) Update on the publication of the 2023 Interim Results

As at the date of this announcement, the Group has reached a verbal agreement with two suppliers regarding the progress of the construction works of the relevant property projects completed by them and continues to be negotiating with the relevant remaining suppliers and affiliated companies regarding ways to resolve the disagreements and the provision of the Outstanding Documents. Furthermore, the Company is in the process of identifying suitable candidates to fill up the vacancies following the changes to the personnel of the finance team of the Company.

(C) Resumption plan and progress

The Company is currently taking all necessary steps to resolve the issues causing the suspension in trading in its shares and to comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in its shares as soon as possible.

Further announcement(s) in relation to its business operations and the status of resumption will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 September 2023 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Yincheng International Holding Co., Ltd.
HUANG Qingping
Chairman

Hong Kong, 1 December 2023

As at the date of this announcement, the executive directors of the Company are Mr. Ma Baohua, Mr. Zhu Li, Mr. Wang Zheng and Ms. Shao Lei; the non-executive directors of the Company are Mr. Huang Qingping and Mr. Xie Chenguang; and the independent non-executive directors of the Company are Dr. Chen Shimin, Mr. Chan Peng Kuan and Mr. Yim Hong Cheuk Foster.