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**銀城國際控股有限公司**

YINCHENG INTERNATIONAL HOLDING CO., LTD.

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

**(Stock Code: 1902)**

**QUARTERLY UPDATE ON RESUMPTION PROGRESS;  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Yincheng International Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

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; (iii) the announcement of the Company dated 6 November 2023 in relation to, among others, the resignation of Ernst & Young as the Company’s auditor; and (iv) the announcements of the Company dated 1 December 2023 and 1 March 2024 in relation to, among other things, the Resumption Guidance for the resumption of trading in the shares of the Company and the quarterly updates on resumption progress (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

**QUARTERLY UPDATE ON RESUMPTION PROGRESS**

Pursuant to the Resumption Guidance and Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information since its issue of the quarterly update announcement on 1 March 2024.

**(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) Delay in publication of 2023 Interim Results and 2023 Annual Results and despatch of 2023 Interim Report and 2023 Annual Report**

As disclosed in the announcement of the Company dated 1 March 2024, the delay in publication of the 2023 Interim Results and despatch of the 2023 Interim Report was due to, among others, the following Outstanding Issues: (i) the Group not having reached a consensus with certain suppliers over the progress of the construction works of the relevant property projects completed by such suppliers; (ii) the Group not having reached a consensus with its affiliated companies as to the amount of certain accounting items in the management accounts of the relevant project companies of the Group and its affiliated companies; and (iii) certain suppliers and affiliated companies of the Group having failed to provide the Outstanding Documents to the Group.

As at the date of this announcement, the Group continues to actively negotiate with the relevant remaining suppliers and affiliated companies regarding ways to resolve the disagreements and the provision of the Outstanding Documents.

The Company is currently unable to determine the expected date for the publication of the 2023 Interim Results and despatch of the 2023 Interim Report given that additional time is required for the Group to resolve the disagreements with, and collect all the Outstanding Documents from, the relevant remaining suppliers and affiliated companies. The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the expected date of publication of the 2023 Interim Results; and (ii) the expected date of despatch of the 2023 Interim Report as and when appropriate.

As further disclosed in the announcement of the Company dated 1 March 2024, in addition to the Outstanding Issues, the Company is still in the process of identifying a new auditor to fill the casual vacancy following the resignation of Ernst & Young. Accordingly, the audit work in respect of the financial statements of the Group for the year ended 31 December 2023 has not been commenced.

The Company will publish further announcement(s) to inform the Shareholders of (i) the expected date of publication of the 2023 Annual Results; and (ii) the expected date of despatch of the 2023 Annual Report as and when appropriate.

**(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 of Hong Kong Limited 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, 31 May 2024

*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.*