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YIDA 亿达

YIDA CHINA HOLDINGS LIMITED

億達中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3639)

**(1) RESUMPTION GUIDANCE;
(2) QUARTERLY UPDATE ON STATUS OF RESUMPTION;
(3) FURTHER DELAY IN PUBLICATION OF
THE 2023 ANNUAL RESULTS AND FURTHER POSTPONEMENT OF
BOARD MEETING;
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Yida 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).

References are made to the announcements of the Company dated 25 March 2024, 28 March 2024 and 31 May 2024, respectively, in relation to (among others) (1) the delay in publication of annual results for the year ended 31 December 2023; (2) postponement of board meeting; and (3) suspension of trading (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

(1) RESUMPTION GUIDANCE

On 26 June 2024, the Company received a letter (the “**Letter**”) from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (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 Stock Exchange requires the Company to meet the 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 shares is allowed to resume. The Stock Exchange further indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

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 1 October 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 1 October 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.

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep the shareholders of the Company (the "**Shareholder(s)**") and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

(2) QUARTERLY UPDATE ON STATUS OF RESUMPTION

The Company has been taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Board wishes to update the Shareholders and potential investors of the latest developments and progress of fulfilling the Resumption Guidance pursuant to Rule 13.24A of the Listing Rules as follows:

Outstanding Financial Results

Since the appointment of RSM Hong Kong ("**RSM**") as the Company's auditor as approved at the extraordinary general meeting of the Company convened and held on 25 March 2024, the audit committee of the Company (the "**Audit Committee**") has maintained close communications with RSM with the view of ensuring RSM is provided with the necessary information and response as quickly as possible to complete the audit of the Company's financial statements for the year ended 31 December 2023 (the "**2023 Audit**"). Currently, RSM is in the process of finalising the 2023 Audit. The Company is expected to publish the 2023 Annual Results by 31 August 2024.

Business Operation

The business operations and development of the Group remain as usual in all material aspects. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company on the operations and financial performance of the Group and make appropriate arrangements, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate. Shareholders are advised to review announcements published by the Company from time to time in a timely manner to understand the business operations and financial performance of the Group.

(3) FURTHER DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND FURTHER POSTPONEMENT OF BOARD MEETING

As mentioned above, the publication of the 2023 Annual Results and the Board meeting in respect of reviewing and approving, among other matters, the 2023 Annual Results is expected to be further postponed to 31 August 2024 as RSM needs more time to complete its audit procedures. The Company has used its best endeavours to collate and provide information for the performance of the required audit procedures for the 2023 Audit by RSM and strives to complete the 2023 Audit by 31 August 2024.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 2 April 2024 and will remain suspended until the Company fulfils the Resumption Guidance.

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

By order of the Board
Yida China Holdings Limited
Jiang Xiuwen
Chairman and Chief Executive Officer

Hong Kong, 1 July 2024

As at the date of this announcement, the executive Directors are Mr. Jiang Xiuwen and Mr. Yuan Wensheng, the non-executive Directors are Mr. Lu Jianhua, Mr. Wang Gang, Ms. Jiang Qian and Mr. Weng Xiaoquan, the independent non-executive Directors are Mr. Yip Wai Ming, Mr. Guo Shaomu and Mr. Han Gensheng.