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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) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
(2) DELAY IN PUBLICATION OF INTERIM RESULTS AND
DESPATCH OF INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2024;
AND
(3) 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; (iv) the announcement of the Company dated 1 December 2023 in relation to, among other things, the Resumption Guidance for the resumption of trading in the shares of the Company; and (v) the announcements of the Company dated 1 March 2024 and 31 May 2024 in relation to, among other things, the delay in the publication of the 2023 Annual Results and despatch of the 2023 Annual Report as well as 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 31 May 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 set out in the Announcements, the delay in publication of the 2023 Interim Results and despatch of the 2023 Interim Report were 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.

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.

DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2024

Pursuant to Rules 13.48(1) and 13.49(6) of the Listing Rules, the Company is required to (i) publish its preliminary results for the six months ended 30 June 2024 (the “**2024 Interim Results**”) not later than two months after the end of such financial period, i.e. 31 August 2024; and (ii) send its interim report for the six months ended 30 June 2024 (the “**2024 Interim Report**”) to the Shareholders not later than three months after the end of such financial period, i.e. 30 September 2024.

As the publication of the 2023 Interim Results and 2023 Annual Results have been delayed, and the 2024 Interim Results will contain certain financial information from the 2023 Interim Results and 2023 Annual Results, the Company expects that it will be unable to publish the 2024 Interim Results and send the 2024 Interim Report within the timeframe required under the Listing Rules.

The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the expected date of publication of the 2024 Interim Results; and (ii) the expected date of distribution of the 2024 Interim Report as and when appropriate.

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, 20 August 2024

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