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Jiyi Holdings Limited

集一控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1495)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Jiyi Holdings Limited (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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 2 April 2024 in relation to the suspension of trading in shares of the Company on the Stock Exchange.

RESUMPTION GUIDANCE

On 26 August 2024, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in shares of the Company on the Stock Exchange:

- (a) conduct an independent investigation on certain unauthorised guarantee arrangements of the Group (including to identify any other unauthorised financial assistance), assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;
- (b) demonstrate that there is no reasonable regulatory concern about the integrity, competence or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (d) address the issues giving rise to the disclaimers of opinion, provide comfort that the disclaimers of opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 13.50A;
- (e) demonstrate compliance with Rule 13.24; and
- (f) inform the market of all material information for the Company’s shareholders and other investors to appraise its 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. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange’s guidance on its resumption plan, its resumption plan is not subject to the prior approval from the Stock Exchange before implementation. The Stock Exchange further stated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

The Stock Exchange requested that as soon as practicable, the Company announces the resumption guidance and the 18-month period within which it must meet the resumption guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares to avoid delisting.

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 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. In the meantime, the Stock Exchange reserves all its rights under the Listing Rules. Such rights shall include, among others, (i) the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately under Rules 6.01 and 6.10 of the Listing Rules; and (ii) the right to bring disciplinary action against the Company and/or its directors at the material time and issue any sanctions against them under Chapter 2A of the Listing Rules, at any time the Stock Exchange considers appropriate.

The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

While trading is suspended, the Company shall fulfil its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (b) 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;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under Rule 13.24A 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 must announce the next quarterly update on or before 1 October 2024 and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

With a view to resuming trading as soon as possible and in any event before the 18-month period expires, it is the Company's primary responsibility to devise its own resumption plan with a timetable setting out the actions that it considers appropriate to fulfil the resumption guidance and comply with the Listing Rules, work according to the plan, and announce quarterly updates as described above. Thus, whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange's prior approval before implementation.

Before the Stock Exchange confirms to the Company that trading can resume, the Company must ensure that in each of its announcements, there is a statement that trading will remain suspended with an explanation of the reasons for the continued suspension.

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.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).

By order of the Board
Jiyi Holdings Limited
Hou Wei
Chairlady

Hong Kong, 29 August 2024

As at the date of this announcement, Ms. Hou Wei, Mr. Liu Xianxiu and Mr. Yang Baikang are the executive directors of the Company, Mr. Hou Bo is the non-executive director of the Company, and Mr. Hou Lianchang, Mr. Chen Zenghua and Ms. Chen Tao are the independent non-executive directors of the Company.