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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)

**(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
(2) UPDATES ON WINDING-UP PETITION; AND
(3) 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).

QUARTERLY UPDATE ON RESUMPTION PROGRESS

References are made to (i) 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; (ii) the announcement of the Company dated 29 August 2024 in relation to resumption guidance (the “**First Resumption Guidance**”) and continued suspension of trading; (iii) the announcement of the Company dated 9 September 2024 in relation to additional resumption guidance and continued suspension of trading (the “**Additional Resumption Guidance**”, together with the First Resumption Guidance, the “**Resumption Guidance**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the above announcements.

The Board wishes to inform the Shareholders and potential investors of the Company of the progress of actions recently taken by the Company to fulfil the Resumption Guidance.

The Company is interviewing different professional parties for (i) the terms and scope of independent investigation on certain unauthorised guarantee arrangements of the Group (including to identify any other unauthorised financial assistance); and (ii) the terms and scope of independent internal control review as set out in the Resumption Guidance.

The Company has also continued to communicate with its professional advisers and various potential business partners to explore and consider different options to address the issues giving rise to the disclaimer of opinion as set out in the independent auditor’s report on the consolidated financial statements of the Group for the year ended 31 December 2023.

The Company is also soliciting suitable candidates to fill the vacancy of the independent non-executive Director and the member of the Audit Committee as soon as possible and within three-months from the date of annual general meeting of the Company dated 3 September 2024 pursuant to Rule 3.11 and Rule 3.23 of the Listing Rules.

BUSINESS UPDATE

The Company is an investment holding company and the Group is principally engaged in the business of sale and distribution of merchandise and provision of interior design and building engineering services in the People's Republic of China. As at the date of this announcement, despite the unprecedented challenges faced by the Group and the suspension of trading of the Company's shares, the Group's business operations are continuing as usual in all material respects.

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.

UPDATES ON WINDING-UP PETITION

References are made to the announcements of the Company dated 5 July 2023, 17 August 2023, 23 August 2023, 18 October 2023, 15 November 2023, 13 December 2023, 10 January 2024, 6 March 2024, 11 March 2024, 12 April 2024 and 3 May 2024, in relation to, among other things, the winding-up petition against the Company (the "**Winding-up Announcements**"). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Wind-up Announcements.

The Board wishes to announce that consent was reached between the parties to the Petition to adjourn the hearing in connection with the Petition. Consent summons was granted on 24 September 2024 to adjourn the hearing of the Petition before the Companies Judge on 30 September 2024 to 9 December 2024.

Further announcement(s) will be made by the Company to keep its Shareholders and potential investors informed of any significant development in relation to the Petition, as and when appropriate and in accordance with the Listing Rules.

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, 30 September 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 and Mr. Chen Zenghua are the independent non-executive directors of the Company.