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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)

**QUARTERLY UPDATE ON RESUMPTION PROCESS
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Yida China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and 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, 31 May 2024, 14 June 2024, 27 June 2024, 1 July 2024, 26 July 2024, 2 August 2024, 14 August 2024, 30 August 2024 and 23 September 2024, respectively, in relation to (among others) (1) the delay in publication of 2023 annual results and 2024 interim results; (2) postponement of board meeting; (3) resignation of independent non-executives Director; (4) the additional guidance for the resumption of trading; (5) winding-up petition; and (6) 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.

QUARTERLY UPDATE ON RESUMPTION PROCESS

On 26 June 2024 and 30 July 2024, the Company received the First Resumption Guidance and the Additional Resumption Guidance (collectively, the “**Resumption Guidance**”) from the Stock Exchange. 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 (the “**Board**”) of director(s) (the “**Director(s)**”) of the Company would like 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:

(1) Business Operations

The business operations and development of the Group remain as usual in all material aspects. From 1 June 2024 to 31 August 2024, the Group’s contracted sales amounted to approximately RMB211 million and the Group’s attributable contracted sales was approximately RMB206 million. During the same period, the Group’s GFA sold was 21,298 sq.m. and the Group’s attributable GFA sold was 20,059 sq.m.. The Group’s ASP was approximately RMB9,910 per sq.m. and the Group’s attributable ASP was approximately RMB10,267 per sq.m.. The above-mentioned sales data is unaudited and is based on preliminary internal information of the Group. As such, the above data is provided for investors’ reference only and is not used for any other purpose.

The Company will continue to intensify its sales and asset disposal efforts to accelerate cash collection and address debt risks. The Company will speed up the de-stocking of slow-moving inventory of existing assets through the combination of sales and assets for offsetting debts, revitalize inefficient assets through the combination of leasing and sales, and accelerate the realization of land assets through land re-acquisition and storage by the government, equity transfer and other ways in respect of land assets. 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.

(2) Further Delay in Publication of the 2023 Annual Results and the 2024 Interim Results, and Further Postponement of Board Meeting

The appointment of RSM Hong Kong (“**RSM**”) as the Company’s auditor approved at the extraordinary general meeting of the Company convened and held on 25 March 2024. Currently, RSM is in the process of finalising the 2023 Audit. The Company strives to publish the 2023 Annual Results by 31 October 2024. The Board meeting in respect of reviewing and approving, among other matters, the 2023 Annual Result is expected to be further postponed to 31 October 2024.

As the 2023 Audit is still ongoing, the Company will make further announcement(s) as and when appropriate in relation to the expected date of publication of the 2024 Interim Results, pending the publication of the 2023 Annual Results and the 2023 Annual Report.

(3) Appointment of Independent Non-Executive Director

In order to re-comply with Rules 3.10(1), 3.10(2), 3.10A and 3.21 of the Listing Rules, the Board is in the process of identifying suitable candidate(s) to fill the vacancy of the positions of independent non-executive Director and the chairman of the Audit Committee, and will endeavour to appoint the suitable candidate(s) as soon as possible.

(4) Further Adjournment of Winding-Up Petition Hearing

On 13 June 2024, it came into the Company’s attention that a winding-up petition (the “**Petition**”) was filed against the Company at the High Court of the Hong Kong Special Administrative Region (“**High Court**”) in relation to the senior notes due 2025 issued by the Company (ISIN: XS2130508000; Common Code: 213050800) with an outstanding principal amount of US\$191,149,000 (plus accrued and unpaid interest). In accordance with the notice of the High Court, the hearing date of the Petition has been further adjourned to 18 November 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, 30 September 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, and Ms. Jiang Qian, the independent non-executive Directors are Mr. Guo Shaomu and Mr. Han Gensheng.