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**FURTHER DELAY IN DESPATCH OF CIRCULAR AND
REVISED TIMETABLE IN RELATION TO
(1) PROPOSED CAPITAL REORGANISATION; AND
(2) PROPOSED RIGHTS ISSUE ON THE BASIS OF
FOUR (4) RIGHTS SHARE FOR
EVERY ONE (1) ADJUSTED SHARE HELD AT
THE CLOSE OF BUSINESS ON THE RECORD DATE ON
A NON-UNDERWRITTEN BASIS**

References are made to (a) the announcement of the Xinming China Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) dated 6 December 2024 in relation to, among others, (i) the proposed Capital Reorganisation and (ii) the proposed Rights Issue on the basis of four (4) Rights Share for every one (1) Adjusted Share held at the close of business on the Record Date on a non-underwritten basis; (b) the announcement of the Company dated 23 December 2024 in relation to the delay in despatch of Circular; (c) the announcement of the Company dated 3 January 2025 in relation to further delay in dispatch of the circular; and (d) the announcement of the Company dated 24 January 2025 in relation to further delay in dispatch of the circular (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN DESPATCH OF THE CIRCULAR

As set out in the Announcements, the Circular containing, among other things, (i) the Capital Reorganisation and the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter

of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM, was expected to be despatched to the Shareholders on or before 22 February 2025.

As additional time is required for the Company to finalise the information to be contained in the Circular, it is expected that the despatch of the Circular will be postponed from 22 February 2025 to a date on or before 25 February 2025 and the expected timetable for the proposed Capital Reorganisation and the Rights Issue will be revised accordingly as set out in the section headed “Revised expected timetable in relation to the Capital Reorganisation and the Rights Issue” in this announcement.

REVISED EXPECTED TIMETABLE IN RELATION TO THE CAPITAL REORGANISATION AND THE RIGHTS ISSUE

In view of the delay in despatch of the Circular, the expected timetable for the proposed Capital Reorganisation and the Rights Issue and the associated trading arrangement is to be revised as follows, which is indicative only and has been prepared on the assumption that all the conditions of the Capital Reorganisation and the Rights Issue will be fulfilled:

Event	Date
Expected despatch date of the Circular together with the notice of EGM and proxy form for EGM	Tuesday, 25 February 2025
Latest time for lodging transfer documents of the Shares to qualify for attendance and voting at the EGM	4:30 p.m. on Thursday, 6 March 2025
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM (both dates inclusive)	Friday, 7 March 2025 to Thursday, 13 March 2025
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Wednesday, 12 March 2025
Record date for attendance and voting at the EGM	Thursday, 13 March 2025
Expected date and time of the EGM to approve the proposed Capital Reorganisation and Rights Issue	11:00 a.m. on Thursday, 13 March 2025
Announcement of the poll results of the EGM	Thursday, 13 March 2025
Register of members of the Company re-opens	Friday, 14 March 2025

The following events are conditional upon the results of the EGM and on the fulfilment of the conditions relating to the implementation of the Capital Reorganisation and therefore the dates are tentative only:

Event	Date
Effective date of the Capital Reorganisation	Monday, 14 April 2025
Commencement of dealings in the Adjusted Shares.	9:00 a.m. on Monday, 14 April 2025
Original counter for trading in Existing Shares in board lot of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Monday, 14 April 2025
Temporary counter for trading in the Adjusted Shares in board lot of 20 Adjusted Shares (in the form of existing share certificates) open.	9:00 a.m. on Monday, 14 April 2025

The following events are conditional upon the results of the EGM and on the fulfilment of the conditions relating to the implementation of the Capital Reorganisation and the Rights Issue and therefore the dates are tentative only:

First day of free exchange of existing share certificates for the Existing Shares for new share certificates for the Adjusted Shares	Monday, 14 April 2025
Last day of dealings in the Adjusted Shares on a cum-rights basis relating to the Rights Issue	Monday, 14 April 2025
First day of dealings in the Adjusted Shares on an ex-rights basis relating to the Rights Issue	Tuesday, 15 April 2025
Latest time for the Shareholders to lodge transfer documents of Adjusted Shares in order to be qualified for the Rights Issue	4:30 p.m. on Wednesday, 16 April 2025
Closure of register of members to determine the entitlements to the Rights Issue (both dates inclusive).	Thursday, 17 April 2025 to Friday, 25 April 2025

Event	Date
Record date for the Rights Issue	Friday, 25 April 2025
Expected despatch date of the Prospectus Documents to Qualifying Shareholders, and in the case of the Non-Qualifying Shareholders, the Prospectus only	Monday, 28 April 2025
Register of members of the Company re-opens	Monday, 28 April 2025
First day of dealings in nil-paid Rights Shares	Wednesday, 30 April 2025
Original counter for trading in the Adjusted Shares in board lot of 2,000 Adjusted Shares (in the form of new share certificates) re-opens.	Wednesday, 30 April 2025
Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lots of 20 Adjusted Shares and new share certificates in board lots of 2,000 Adjusted Shares) commences	Wednesday, 30 April 2025
Designated broker starts to stand in the market to provide matching services for odd lot of the Adjusted Shares.	9:00 a.m. on Wednesday, 30 April 2025
Latest time for splitting the PAL	4:30 p.m. on Tuesday, 6 May 2025
Last day of dealings in nil-paid Rights Shares.	Friday, 9 May 2025
Latest Time for Acceptance of and payment for the Rights Shares.	4:00 p.m. on Wednesday, 14 May 2025
Announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Wednesday, 21 May 2025
Commencement of the Placing Period (if there are any Unsubscribed Rights Shares and NQS Unsold Rights Shares available)	Thursday, 22 May 2025
Designated broker ceases to provide matching services for odd lot of the Adjusted Shares	4:00 p.m. on Thursday, 22 May 2025

Event	Date
Temporary counter for trading in the Adjusted Shares in board lot of 20 Adjusted Shares (in the form of existing share certificates) closes.	4:10 p.m. on Thursday, 22 May 2025
Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lots of 20 Adjusted Shares and new share certificates in board lots of 2,000 Adjusted Shares) ends	4:10 p.m. on Thursday, 22 May 2025
Last day for free exchange of existing share certificates for new share certificates for the Adjusted Shares	Monday, 26 May 2025
Latest time of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Thursday, 29 May 2025
Latest Time for the Rights Issue to become unconditional and the Placing Long Stop Date.	4:10 p.m. on Monday, 2 June 2025
Announcement of results of the Rights Issue (including the results of the Placing and the Net Gain)	Thursday, 5 June 2025
Rights Issue settlement and Placing completion date.	Friday, 6 June 2025
Despatch of share certificates for fully-paid Rights Shares and/or refund cheques if terminated.	Friday, 6 June 2025
Commencement of dealings in fully-paid Rights Shares	Monday, 9 June 2025
Payment of Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders (if any).	Friday, 13 June 2025

All times and dates stated above refer to Hong Kong local times and dates. The expected timetable for the Capital Reorganisation and the Rights Issue set out above and all dates and deadlines specified in this announcement are indicative only and may be varied. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

By order of the Board
Xinming China Holdings Limited
Cao Zhiqiang
Executive Director

Hong Kong, 20 February 2025

As at the date of this announcement, the executive Directors are Mr. Chen Chengshou, Mr. Feng Cizhao, Mr. Cao Zhiqiang and Mr. Zhou Fenli; the non-executive Directors are Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun; and the independent non-executive Directors are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak, Ms. Huang Chunlian and Ms. Lee Yin Man.