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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) DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024;**
- (3) POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024;**
- (4) POSTPONEMENT OF BOARD MEETING; AND**
- (5) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Ji Yi 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 and continued suspension of trading (the “**First Resumption Guidance**”); (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**”); and (iv) the announcements of the Company dated 30 September 2024 and 8 January 2025 in relation to the quarterly update of the Company. 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 appointed an independent investigator (the “**Independent Investigator**”) to 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. As at the date of this announcement, the Independent Investigator has commenced the independent investigation and most of the due diligence procedures has been completed. It is expected that the independent investigation report will be

completed in April 2024. The Company will publish further announcement(s) to inform shareholders and potential investors of the Company the material development and progress of the independent investigation as and when appropriate pursuant to the Listing Rules.

The Company appointed an independent internal control adviser of the Company (the “**Independent IC Adviser**”) to 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. As at the date of this announcement, the Independent IC Adviser has commenced the independent internal control review and the major work has been completed. It is expected that the internal control report will be completed in April 2024. The Company will publish further announcement(s) to inform shareholders and potential investors of the Company the material development and progress of the independent internal control review as and when appropriate pursuant to the Listing Rules.

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 of the Company as soon as possible 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.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the Company’s preliminary results for the year ended 31 December 2024 (the “**2024 Annual Results**”) not later than three months after the end of the financial year, i.e. on or before 31 March 2025. The Board wishes to inform the shareholders of the Company that the Company is unable to publish the 2024 Annual Results on or before 31 March 2025 and there will be a delay in publication of the 2024 Annual Results as the Company is finalising the independent investigation report with the Independent Investigator and assessing the impact of the unauthorised guarantee arrangements of the Group on the Company’s business operation and financial position, which may affect the presentation of the financial statements of the Group, and is finalising the internal control report with Independent IC Adviser. Accordingly, additional time is required for the Company to prepare the 2024 Annual Results. The expected date of the publication of the 2024 Annual Results will be announced as and when appropriate.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the 2024 Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed upon with the auditors (so far as such information is available). After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 at this stage as they may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the shareholders and potential investors of the Company.

POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”) to the shareholders of the Company no later than four months after the end of the financial year (i.e. on or before 30 April 2025). Due to the possible delay in the publication of the 2024 Annual Results, the despatch of the 2024 Annual Report may also be delayed. The possible delay in despatch of the 2024 Annual Report, if materialised, will constitute a non-compliance with Rule 13.46(2) of the Listing Rules. The expected date of despatch of the 2024 Annual Report will be announced as and when appropriate.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 12 March 2025 in relation to notice of the meeting of the Board (the “**Board Meeting**”). The Board announces that due to the delay in publication of the 2024 Annual Results, the Board Meeting for the purposes of, among other matters, approving the announcement of the final results of the Company and its subsidiaries for the year ended 31 December 2024 and its publication and considering the recommendation on the payment of a final dividend, if any, will be postponed. The Company will publish further announcement to inform its shareholders on the date of the relevant Board Meeting as and when appropriate.

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, 31 March 2025

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.