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**新明中国控股**

XINMING CHINA

**Xinming China Holdings Limited**

**新明中國控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2699)**

**(1) UPDATE ON THE CAPITAL REORGANISATION; AND  
(2) DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS  
IN RELATION TO PROPOSED RIGHTS ISSUE  
ON THE BASIS OF FOUR (4) RIGHTS SHARES 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 the announcements of Xinming China Holdings Limited (the “**Company**”) dated 6 December 2024, 23 December 2024, 3 January 2025, 24 January 2025, 20 February 2025, 26 February 2025 and 13 March 2025 (collectively, the “**Announcements**”) and the circular of the Company dated 25 February 2025 (the “**Circular**”), in relation to, among other things, (i) the Capital Reorganisation and (ii) the Rights Issue on the basis of four (4) Rights Shares for every one (1) Adjusted Share held at the close of business on the Record Date on a non-underwritten basis. Unless the context otherwise required, capitalised terms used herein shall have the same meanings as defined in the Announcements and the Circular.

**UPDATE ON THE CAPITAL REORGANISATION**

The Board wishes to announce that the Company is still pending the directions to be given by the Court for the hearing of the petition for confirmation of the Capital Reduction at the Court.

**DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS**

As disclosed in the Circular, the Prospectus Documents containing, among other things, the Prospectus setting out details of the Rights Issue and the PAL are expected to be despatched to the Shareholders on or before Monday, 28 April 2025.

As the Rights Issue is conditional upon the Capital Reorganisation becoming effective, while the Capital Reorganisation is conditional upon an order being made by the Court confirming the Capital Reduction and compliance with any condition which the Court may impose in relation to the Capital Reduction, additional time is required to complete the Capital Reorganisation. The despatch date of the Prospectus Documents will be postponed and the timetable for the Rights Issue as set out in the Circular will be revised and the revised timetable will be issued by the Company as soon as practicable.

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

Hong Kong, 9 April 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 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.*