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Yuanda China Holdings Limited

遠大中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2789)

FURTHER DELAY IN PUBLICATION OF AUDITED 2021 ANNUAL RESULTS

Reference is made to the announcements dated 21 March 2022, 31 March 2022 and 16 May 2022 (the “**Announcements**”) of Yuanda China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to, among other matters, the delay in publication of the audited consolidated financial statements of the Group for the year ended 31 December 2021 (the “**2021 Annual Results**”) and the grant of waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules. Capitalised terms used in the Announcements have the same meanings as used in this announcement.

As disclosed in the Announcements, the progress of the audit work for the 2021 Annual Results have been affected by the recent wave of COVID-19 outbreak. Although the pandemic preventive and control measures in Shanghai, where the regional headquarter for the Group’s operations in Eastern China and Southern China is located, is gradually being relaxed, such relaxation is being implemented in stages. As of the date of this announcement, only a small number of production personnel of the Group is being allowed to return to work and personnel are still being restricted from cross-district travel. As a result, finance staffs of the Group and auditor’s personnel are still having difficulties gaining access to the Shanghai regional headquarter of the Group. Such continuing prevention and control measures present practical difficulties to the auditor of the Company to complete their audit procedures. The Board wishes to announce that the COVID-19 pandemic and control measures in Shanghai have persisted longer than originally expected and it is unlikely these measures will be lifted shortly and thoroughly, the Company is experiencing practical difficulties in publishing the 2021 Annual Results announcement by 31 May 2022 as initially anticipated in the Announcements. Based on the above and the current progress of the audit process, the Company estimates that the Company will publish the 2021 Annual Results announcement on or before 15 July 2022, dispatch the 2021 annual report to the Shareholders on or before 30 July 2022 and hold its annual general meeting on or before 30 August 2022.

As the Company is unable to meet the anticipated timetable disclosed in the Company's announcement dated 16 May 2022, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules on the basis of the revised timetable noted above.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Yuanda China Holdings Limited
Mr. Kang Baohua
Chairman

The PRC, 31 May 2022

As at the date of this announcement, the executive directors of the Company are Mr. Kang Baohua, Mr. Liu Futao, Mr. Ma Minghui, Mr. Zhao Zhongqiu, Mr. Wang Hao and Mr. Zhang Lei, and the independent non-executive directors of the Company are Mr. Poon Chiu Kwok, Mr. Woo Kar Tung, Raymond and Mr. Pang Chung Fai, Benny.