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## HUA YIN INTERNATIONAL HOLDINGS LIMITED

### 華音國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 989)**

## PROFIT ALERT - ESTIMATED REDUCTION OF LOSS

This announcement is made by Hua Yin International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2021 and the information currently available to the Board, the Group’s net loss for the year ended 31 March 2021 (the “**Current Financial Year**”) is expected to decrease significantly by not less than 70% as compared to the net loss of approximately RMB1,784.4 million for the last financial year ended 31 March 2020 (the “**Corresponding Financial Year**”).

Such significant decrease in the Group’s net loss for the Current Financial Year was mainly attributable to (i) the significant decrease in provision of diminution in the value of a property project in Fusong County made of approximately RMB181.9 million made in the Current Financial Year as compared to that of approximately RMB877.6 million in the Corresponding Financial Year; and (ii) the net loss from discontinued operations of approximately RMB416.9 million was recorded in the Corresponding Financial Year and no such loss was recorded in the Current Financial Year.

Same as the Corresponding Financial Year, there has been no new property project of the Group completed and delivered during the Current Financial Year. The Group’s new property project in Jiutai District, Changchun City, is expected to complete in the fourth quarter of 2021. As a result, the sales of properties for the Current Financial Year have been contributed mainly from the remaining residential and commercial units of the property projects that were completed in the previous years. In addition, the Group’s anticipated net loss for the Current Financial Year was primarily attributable to (i) additional provision of diminution in the value (net of deferred tax reversed) of a property project in Fusong County, the PRC of approximately RMB181.9 million for the Current Financial Year (2020: RMB877.6 million) as a result of the persistently unfavourable operating environment in the surrounding area of Fusong County leading to a decrease in the net realisable value of the property; (ii) a net loss in fair value of the Group’s investment properties of RMB43.0 million contributed from a drop in average occupancy rate and market rent; and (iii) further write-downs of approximately RMB43.6 million in respect of the villas and car parking spaces of the property projects with an expected continual decrease in net realisable value.

The information contained in this announcement is only based on the Board's preliminary assessment of the information currently available to the Board as at the date hereof. Details of the financial performance of the Group will be disclosed in the Company's annual results announcement for the year ended 31 March 2021, which is expected to be published by the end of June 2021.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Hua Yin International Holdings Limited**  
**Cui Xintong**  
*Chairperson*

Hong Kong, 28 June 2021

*As at the date of this announcement, the Executive Directors are Ms. Cui Xintong, Mr. Li Junjie, Mr. Cong Peifeng and Mr. Xu Yingchuan; and the Independent Non-executive Directors are Mr. Tsang Hung Kei, Mr. Zhu Zuoan and Mr. Wang Xiaochu.*