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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)**

## **POSITIVE PROFIT ALERT AND INSIDE INFORMATION**

This announcement is made by Hua Yin International Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively referred to as 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) 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 latest available unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the six months ended 30 September 2021 (the “**21/22 Interim Period**”) and the information currently available to the Board, the Group is expected to record a net profit for 21/22 Interim Period to be not lower than approximately RMB15.0 million, compared with a net loss of approximately RMB607.2 million for the six months ended September 2020 (the “**20/21 Interim Period**”).

Such turnaround for the 21/22 Interim Period was mainly attributable to (i) a reversal of write-down in respect of a property project in Fusong County of approximately RMB19.2 million made in the 21/22 Interim Period due to a slight improvement in the general market and the government’s vigorous promotion in the development of ski resort market, as compared to a write-down provision of approximately RMB442.3 million in the 20/21 Interim Period; (ii) no further write-down in the net realizable value of the Group’s completed properties in the 21/22 Interim Period (20/21 Interim Period: approximately RMB25.5 million); (iii) an one-off gain of approximately RMB64.3 million arising from the completion of the disposal of the equity interests of Ground Real Estate Group Company Limited and its project companies in Jilin City in the 21/22 Interim Period; (iv) a reversal of over-accrual of interest expenses in prior years of approximately RMB15.4 million in the 21/22 Interim Period; and (v) partially offset by the decrease in fair value of the Group’s investment properties of approximately RMB46.6 million (20/21 Interim Period: approximately RMB29.0 million).

Same as the 20/21 Interim Period, there has been no new property project of the Group completed and delivered during the 21/22 Interim Period. As a result, the sales of properties for the 21/22 Interim Period have been contributed mainly from the remaining residential and commercial units of the property projects that were completed in the previous years.

The Company is currently finalizing the consolidated financial results of the Group for 21/22 Interim Period. The information contained in this announcement is only based on the information currently available to the Company and the preliminary assessment of the Board on the Management Accounts prepared in accordance with the Hong Kong Financial Reporting Standards applicable for 21/22 Interim Period as at the date hereof. The interim unaudited consolidated results of the Group for the 21/22 Interim Period is expected to be announced by the end of November 2021, which may be different from the figures and information contained in this announcement.

**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, 22 November 2021

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