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Hebei Yichen Industrial Group Corporation Limited*

河北翼辰實業集團股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1596)

INSIDE INFORMATION

WITHDRAWAL OF APPLICATION FOR A SHARE OFFERING AND LISTING

This announcement is made by Hebei Yichen Industrial Group Corporation Limited (the “**Company**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the announcements of the Company dated 30 August 2020, 9 September 2020, 24 September 2020, 30 September 2020, 30 October 2020, 30 December 2020, 30 January 2022 and 2 March 2022, the supplemental circular of the Company dated 15 October 2020 and the circular (“**Circular**”) of the Company dated 25 February 2022 in relation to, among other matters, the application for the proposed A Share Offering and Listing (the “**A Share Listing Application**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board of Directors wishes to inform the shareholders and potential investors of the Company that in the light of the Company’s adjustment in strategic planning due to changes in the capital markets and impact of the COVID-19 pandemic on the economy, after due consideration and careful deliberation with the professional parties involved in the proposed A Share Offering and Listing, the Company has decided to withdraw the A Share Listing Application. The withdrawal of the A Share Listing Application is not expected to give rise to any material adverse impact on the business operations or financial position of the Company.

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

By order of the Board
Hebei Yichen Industrial Group Corporation Limited*
ZHANG Haijun
Chairman

Shijiazhuang, The PRC, 22 March 2022

As at the date of this announcement, the Board of Directors comprises Mr. Zhang Haijun, Mr. Wu Jinyu, Mr. Zhang Lihuan, Mr. Zhang Chao and Ms. Ma Xuehui as executive Directors; Ms. Gu Xiaohui as a non-executive Director; and Mr. Jip Ki Chi, Mr. Wang Qi and Mr. Zhang Ligu as independent non-executive Directors.

** For identification purpose only*