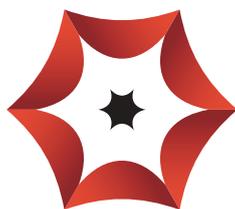


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China Jicheng Holdings Limited
中國集成控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1027)

**UPDATE ANNOUNCEMENT ON THE COMPLETION OF
AUDITING PROCESS OF THE ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Reference is made to the announcement of China Jicheng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2022 (the “**Unaudited Results Announcement**”) in relation to the unaudited financial results of the Group for the year ended 31 December 2021 (the “**2021 Annual Results**”) which have yet to be agreed by the Company’s auditor as required under Rule 13.49(2) of the Listing Rules. Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Unaudited Results Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that on 29 April 2022, the auditing process of the 2021 Annual Results has been completed. The Company has now obtained the agreement from the Company’s auditor, Elite Partners CPA Limited (“**Elite**”), on the 2021 Annual Results (including the figures in respect of the Group’s consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto) as set out in the Unaudited Results Announcement.

The 2021 Annual Results remain substantially the same as the Unaudited Results Announcement, except for the following reclassifications of financial breakdowns:

- in the breakdown of the Group’s fixed time deposits amounting to RMB\$10 million have been reclassified to non-current assets of fixed time deposits.

For further details of the reclassifications, please refer to the table below:

	2021 Annual Results RMB'000	Unaudited Results Announcement RMB'000	Difference RMB'000
Extract from the Consolidated Statement of Financial Position			
As at 31 December 2021			
Non-current assets			
Fixed time deposits	10,000	–	10,000
Current assets			
Fixed time deposits	48,714	58,714	(10,000)

Management discussion and analysis:

As a result of the above reclassifications, the Board would like to clarify that in the section headed “**Management Discussion and Analysis**” in the Unaudited Results Announcement (with amendments underlined):

The second paragraph in the sub-section headed “**Liquidity and financial resources**” on page 18 of the Unaudited Results Announcement shall be read as follows:

The Group’s current ratio decreased from 3.1 times as at 31 December 2020 to 2.6 times as at 31 December 2021, which was calculated based on the total current assets divided by the total current liabilities. As at 31 December 2021, the gearing ratio was approximately 32% (2020: approximately 34%), which was calculated based on the bank borrowings, bills payables and contingent consideration payables to the percentage of the total equity.

The first paragraph in the sub-section headed “**Pledge of assets**” on page 20 of the Unaudited Results Announcement shall be read as follows:

As at 31 December 2021, the Group’s leasehold land and buildings with a carrying amounts of approximately RMB12 million (2020: approximately RMB14 million) and the fixed time deposits with a carrying amounts of approximately RMB58.7 million (2020: approximately RMB55.0 million) were pledged to banks for bank borrowings and bills payables.

Save as disclosed in this announcement and the corresponding adjustments in totals, percentages, ratios and comparative figures related to the above reclassification, all other information contained in the Unaudited Results Announcement remain unchanged.

SCOPE OF WORK OF AUDITORS

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2021 as set out in the Unaudited Results Announcement or this announcement, as applicable, have been agreed by the Company's auditor, Elite, to the amounts set out in the Group's consolidated financial statements for the year ended 31 December 2021. The work performed by Elite in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Elite on the Unaudited Results Announcement or this announcement.

AUDIT COMMITTEE

The Company established an audit committee on 23 January 2015 with written terms of reference in compliance with the Listing Rules. At 31 December 2021, the audit committee comprises three independent non-executive Directors, namely Mr. Tso Sze Wai (chairman of the audit committee), Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. The 2021 Annual Results have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and adequate disclosures have been made.

PUBLICATION OF ANNUAL REPORT

The annual report of the Company for the year ended 31 December 2021 will be published on or before 30 April 2022.

By order of the Board of
China Jicheng Holdings Limited
Huang Wenji
Chairman

Hong Kong, 29 April 2022

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Huang Wenji, Mr. Yang Guang, Mr. Lin Zhenshuang and Mr. Chung Kin Hung, Kenneth, and three independent non-executive Directors, namely Mr. Tso Sze Wai, Mr. Yang Xuetai and Ms. Lee Kit Ying, Winnie.