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YUSEI HOLDINGS LIMITED

友成控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 96)

UPDATE ON DELAY IN PUBLICATION OF AUDITED FINAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021 AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the announcement of Yusei Holdings Limited (the “**Company**”) dated 31 March 2022 (the “**Announcement**”) in relation to the unaudited results announcement for the year ended 31 December 2021. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the surge of COVID-19 cases and prolonged lockdown of Jilin city in the mainland China has hampered the local banks’ processing of bank confirmations which resulted in the audit process for the Company’s annual results for the year ended 31 December 2021 not yet completed.

The Board wishes to update shareholders and potential investors of the Company that, as at the date of this announcement, the lockdown in Jilin city has not been fully released and the auditors of the Company are still unable to conduct audit work in relation to the bank confirmations. As such, the Company will not able to publish the announcement of 2021 Audited Results and the 2021 Annual Report on or before 30 April 2022.

It is currently expected that the bank service in Jilin city will resume in early May 2022 and barring unforeseen circumstances, the relevant audit work can be completed in a few days’ time after such resumption. The Company currently expects that the announcement of 2021 Audited Results and the 2021 Annual Report will be published on or before 13 May 2022.

Further announcement(s) will be issued by the Company as and when necessary if there is other material development in the completion of the audit procedures and the publication of the announcement of 2021 Audited Results and the 2021 Annual Report.

By order of the Board
Yusei Holdings Limited
Katsutoshi Masuda
Chairman

PRC, 29 April 2022

As at the date of this announcement, the executive directors are Mr. Manabu Shimabayashi and Mr. Xu Yong; the non-executive directors are Mr. Katsutoshi Masuda and Mr. Toshimitsu Masuda, the independent non-executive directors are Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.