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AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

**(1) DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS AND
DESPATCH OF THE 2022 ANNUAL REPORT;
(2) POSTPONEMENT OF BOARD MEETING;
AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by AVIC Joy Holdings (HK) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.49 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17 March 2023 in relation to the meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company to be held on 31 March 2023 to consider and approve, among other matters, the publication of the annual results of the Group (the “**2022 Annual Results**”) for the year ended 31 December 2022 (the “**FY2022**”).

(1) DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS AND DESPATCH OF THE 2022 ANNUAL REPORT

Pursuant to Rules 13.49(1) and 13.46(2) of the Listing Rules, the Company is required to publish the 2022 Annual Results not later than three months after the end of the financial year of the Company (i.e. on or before 31 March 2023), and to despatch the Annual Report for the FY2022 (the “**2022 Annual Report**”) to the shareholders (“**Shareholders**”) of the Company not more than four months after the end of the financial year (i.e. on or before 30 April 2023). Also, under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2022 Annual Results shall be based on the Company’s financial statements for FY2022 which shall have been agreed with the auditors of the Company (the “**Auditors**”).

The Board wishes to announce that there will be a delay in the publication of the 2022 Annual Results and the despatch of the 2022 Annual Report as the Company is still in the process of providing certain confirmation letters and related documents to the Auditors to complete the required audit procedures.

The Board acknowledges that the delay in publishing of the 2022 Annual Results and the despatch of the 2022 Annual Report will constitute non-compliance with Rules 13.49(1) and 13.46(2) of the Listing Rules. The Board and the management of the Company are doing their utmost to provide all the requisite information and documents for the Auditors to complete the audit procedures as soon as practicable. However, the expected dates of the publication of the 2022 Annual Results and the despatch of the 2022 Annual Report will need to be further determined with the Auditor.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Group for FY2022 at this stage as such management accounts may not accurately reflect the financial performance and position of the Group.

The Company will publish further announcement(s) as and when appropriate to inform the shareholders and potential investors of the Company of the dates of the publication of the 2022 Annual Results and the despatch of the 2022 Annual Report.

(2) POSTPONEMENT OF THE BOARD MEETING

Due to the reasons as disclosed above, the Board meeting will be postponed to another date to be fixed and announced by the Board.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

(3) CONTINUED SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 29 November 2022 and will remain suspended until further notice.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

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

By Order of the Board of
AVIC Joy Holdings (HK) Limited
CHANG Chien
Chairman and Executive Director

Hong Kong, 29 March 2023

As at the date of this announcement, the board of Directors comprises:

Executive Directors

Mr. Chang Chien (Chairman), Mr. Lam Toi Man and Mr. Zhu Chengye

Independent Non-Executive Directors

Mr. To Chun Kei, Mr. Lok Tze Bong and Mr. Cheung Ting Pong