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Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

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

Reference is made to (i) the announcement of Xinming China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2023 and (ii) the announcement of the Company dated 16 March 2023 in relation to the meeting of the board of directors of the Company (the “**Board**”) originally scheduled to be held on 28 March 2023 for the purposes of, *inter alia*, considering and approving the audited annual results of the Group for the year ended 31 December 2022 (the “**2022 Audited Annual Results**”) and its publication. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the aforesaid announcement.

FURTHER DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS AND DELAY IN DESPATCH OF 2022 ANNUAL REPORT

The 2022 Audited Annual Results was originally scheduled to be published on Friday, 31 March 2023. However, additional time is required by the management to gather and provide the necessary information in order for the current Company’s auditor, Crowe (HK) CPA Limited (“**Crowe**”), to perform audit work including the audit of the opening balances and the consolidation adjustments put through by the previous auditors of the Group in accordance with the International Financial Reporting Standards. Certain relevant documents and information are required from the previous auditors.

Additional time is also required to send and receive audit confirmations to and from banks, suppliers and other parties, as well as to gather and provide the necessary documents and information required by Crowe to complete the auditing process.

Due to the above circumstances, audit processes are still being worked on as of the date of this announcement. Based on the information currently available to the Company and the progress of the audit process, it is expected that the 2022 Audited Annual Results will be published on 25 May 2023. Further announcement(s) will be made by the Company in accordance with the Listing Rules and the requirement under the SFO as and when it is appropriate.

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to send the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) to its Shareholders not later than four months after the date upon which the financial period ended, that is, on or before 30 April 2023. It is expected that the 2022 Annual Report will be published shortly after the 2022 Audited Annual Results and no later than 31 May 2023. The delay in publication of the 2022 Annual Report by the Company shall constitute a non-compliance with Rule 13.46(2)(a) of the Listing Rules.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2022 Audited Annual Results, the Board meeting will be scheduled to be held on Thursday, 25 May 2023 for the purposes of, *inter alia*, considering and approving the 2022 Audited Annual Results.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended until the release of the 2022 Audited Annual Results.

Shareholders and potential investors should exercise caution when dealing in shares of the Company.

By order of the Board
Xinming China Holdings Limited
Chen Chengshou
Chairman and Chief Executive Officer

Hong Kong, 27 April 2023

As at the date of this announcement, the executive Directors are Mr. Chen Chengshou and Mr. Feng Cizhao; the non-executive Directors are Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun; and the independent non-executive Directors are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak and Mr. Lau Wai Leung, Alfred.