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**HUA YIN INTERNATIONAL HOLDINGS LIMITED**

**華音國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*  
**(stock code: 989)**

**EXTENSION OF MATURITY DATE OF CONVERTIBLE BONDS**

The Board announces that pursuant to the terms and conditions of the Convertible Bonds, on 9 June 2023, the Company received a written confirmation from the Bondholder that the Initial Maturity Date shall be extended to the Extended Maturity Date (i.e. 14 December 2024).

**BACKGROUND**

References are made to the announcements (collectively, the “**Announcements**”) of the Company dated 7 September 2021, 18 October 2021, 22 October 2021 and 14 December 2021, respectively, and the circulars (collectively, the “**Circulars**”) of the Company dated 30 September 2021 and 11 November 2021, respectively, in relation to, among other matters, the issue of Convertible Bonds under Specific Mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circulars.

As at the date of this announcement, the Convertible Bonds in the principal amount of HK\$103,076,730 (equivalent to approximately RMB84,283,059 on the issue date) remain outstanding. The Convertible Bonds shall initially mature on 14 June 2023 (the “**Initial Maturity Date**”), being the date falling on the end of a period of eighteen months from the date of issue of the Convertible Bonds.

**EXTENSION OF MATURITY DATE**

The Board announces that pursuant to the terms and conditions of the Convertible Bonds, on 9 June 2023, the Company received a written confirmation from the Bondholder for its consent that the Initial Maturity Date shall be extended (the “**Extension**”) for another eighteen months to the third anniversary of the date of issue of the Bonds (i.e. 14 December 2024) (the “**Extended Maturity Date**”).

In accordance with the terms and conditions of the Convertible Bonds, the Company has on 12 May 2023 served a written notice to the Bondholder that the Initial Maturity Date shall be extended to the Extended Maturity Date. The Bondholder has consented to the Extension on 24 May 2023 and has subsequently confirmed and formalised its consent in writing on 9 June 2023.

The Extension is not required to be approved by the Stock Exchange pursuant to Rule 28.05 of the Listing Rules as the Extension does not involve an alteration of the existing terms of the Convertible Bonds. Accordingly, no application will be made to the Stock Exchange for approval of such extension.

#### **REASON FOR THE EXTENSION**

The Convertible Bonds will, but for the Extension, mature on the Initial Maturity Date on 14 June 2023, upon which the Company would be required to deploy its cash reserves to redeem the Convertible Bonds, and may result in the Company and its subsidiaries (taking as a whole) not having sufficient working capital for the operation for the next twelve months. The Extension in effect allows the Group to refinance its debts under the Convertible Bonds on the same terms for another eighteen months, and provides flexibility to the Group's working capital requirement and deployment of its financial resources to fund its operation. Accordingly, the Directors consider that the Extension is in the interests of the Company and its Shareholders as a whole.

By order of the Board  
**Hua Yin International Holdings Limited**  
**Ng Man Kit Micky**  
*Company Secretary*

Hong Kong, 9 June 2023

*As at the date of this announcement, the executive Directors are Ms. Cui Xintong, Mr. Li Junjie, Mr. Cong Peifeng and Mr. Xu Yingchuan; the non-executive Directors are Mr. Cui Mindong and Mr. Sui Guangyi; and the independent non-executive Directors are Mr. Tsang Hung Kei, Mr. Wang Xiaochu and Mr. Wang Xueguang.*