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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Xinming China Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 announcements of the Company dated 31 March 2023, 28 April 2023, 25 May 2023, 23 June 2023, 31 July 2023, 4 September 2023, 29 September 2023, 31 October 2023 and 13 December 2023 in relation to, among others, the delay in publication of the annual results for the year ended 31 December 2022 and the interim results for the six months ended 30 June 2023, the announcement dated 23 June 2023 in relation to Resumption Guidance as imposed by The Stock Exchange of Hong Kong Limited and continued suspension of trading, and the quarterly update announcements dated 30 June 2023 and 29 September 2023 (altogether the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE

Publication of the Outstanding Financial Results and the Outstanding Reports

As disclosed in the announcement dated 13 December 2023, Crowe had tendered its resignation as the auditor of the Company with effect from 13 December 2023. On even date, Mazars had been appointed as the auditor of the Company to fill the casual vacancy following the resignation of Crowe, and shall hold office until the conclusion of the next annual general meeting of the Company pursuant to the articles of association of the Company.

As of the date of this announcement, Mazars is gathering necessary documents and information in accordance with its audit plan in order to progress with the auditing process. Hence, the publication of the 2022 Audited Annual Results and the 2023 Unaudited Interim Results have been further delayed.

It is currently expected that the 2022 Audited Annual Results and the 2023 Unaudited Interim Results will be published during the first half of 2024. 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.

Business operations of the Group

The Group has been principally engaging in (i) development and sale of properties and (ii) leasing out properties for rental income potential and/or for capital appreciation in the PRC.

Notwithstanding the suspension of trading in the shares of the Company, the Company is carrying on its business operations as usual.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

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

Hong Kong, 2 January 2024

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.