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**YIDA 亿达**

**YIDA CHINA HOLDINGS LIMITED**

**億達中國控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3639)**

## **INSIDE INFORMATION WINDING UP PETITION**

This announcement is made by Yida China Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **WINDING UP PETITION**

On 9 March 2024, the Company received a winding up petition (the “**Petition**”) dated 7 March 2024 filed by Equity Financial Press Limited (the “**Petitioner**”) against the Company at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in relation to the Company’s overdue payment in a total outstanding amount of HK\$889,261 as at the date of the Petition.

### **ACTIONS TO BE TAKEN BY THE COMPANY**

The Company will strongly oppose the Petition and is of the view that the Petition does not represent the interests of other stakeholders and may impair the value of the Company. The Company will take action to settle the dispute with the Petitioner and procure the withdrawal of the Petition as soon as possible. It is expected that the Petition would not materially affect the Group’s onshore operations as a whole in the near term. If an amicable settlement cannot be reached between the Petitioner and the Company, the Company will seek legal advice on an application for a validation order and take all legal measures to protect its legal rights.

### **EFFECTS OF THE PETITION**

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”), in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property directly owned by the Company (for the avoidance of doubt, excluding the property of the subsidiaries the Company), any transfer of shares of the Company, or alteration in the status of the members of the Company, made after the commencement date of the winding up which was 7 March 2024 when the Petition was filed (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition of the property, transfer or alteration made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Given the effect of section 182 of the Companies (WUMP) Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that, the transfer of the shares in the Company made on or after the Commencement Date would be void without a validation order from the High Court. Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, in view of these restrictions and the uncertainties that may arise in relation to the transfer of shares, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

The filing of the Petition does not represent the successful winding up of the Company by the Petitioner. No winding up order has been granted by the High Court to wind up the Company as at the date of this announcement.

The Company will keep its shareholders and investors informed of any significant development and further announcement will be made by the Company as and when appropriate.

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

By order of the Board  
**Yida China Holdings Limited**  
**Jiang Xiuwen**  
*Chairman and Chief Executive Officer*

Hong Kong, 11 March 2024

*As at the date of this announcement, the executive Directors are Mr. Jiang Xiuwen and Mr. Yuan Wensheng, the non-executive Directors are Mr. Lu Jianhua, Mr. Wang Gang, Ms. Jiang Qian and Mr. Weng Xiaoquan, the independent non-executive Directors are Mr. Yip Wai Ming, Mr. Guo Shaomu and Mr. Han Gensheng.*