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*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1495)**

**INSIDE INFORMATION –**  
**(1) DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023;**  
**(2) DELAY IN PUBLICATION OF ANNUAL REPORT;**  
**(3) APPLICATION OF WAIVER;**  
**AND**  
**(4) POSTPONEMENT OF BOARD MEETING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Jiyi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

**DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023**

The Board of Directors would like to inform the shareholders of the Company (the “**Shareholders**”) and its potential investors that, as at the date of this announcement, the entire audit and review process of the consolidated annual results for the year ended 31 December 2023 of the Group (the “**2023 Annual Results**”) by the audit committee of the Company (“**Audit Committee**”) and the Company’s auditor (the “**Auditor**”) has not been completed, owing to reasons detailed as follows:

***Auditor***

The audit process and procedures the (“**Audit Process**”) of the consolidated financial statements of the Group for the financial year ended 31 December 2023 (“**FY2023**”) requires additional time for completion due to the need to obtain further supporting documents and reports with respect to the impairment loss calculation on the assets of the Group by the Auditor. Furthermore, some audit confirmation letters from banks and other counterparties for audit purpose are still not yet received by the Auditor as at the date of this announcement, and the Company is proactively seeking all those parties to provide the relevant audit confirmation letters in order to achieve the publication of 2023 Annual Results announcement.

## *New INEDs*

The Company has recently appointed two new independent non-executive directors (the “**New INEDs**”), namely Mr. Chen Zenghua (“**Mr. Chen**”) on 29 December 2023 and Mr. Wong Yee Nok Enoch (“**Mr. Wong**”) on 24 February 2024. Mr. Chen and Mr. Wong have respectively become the chairman and a member of the Audit Committee.

Since the New INEDs’ appointment, both of them have been diligently familiarizing themselves with the operations, financial position and the businesses of the Group, including but not limited to reviewing accounting documents and proactively communicating with all relevant staff of the Group regarding the Group’s operations, and they have been reviewing the consolidated annual results of the Group for FY2023.

In order for all members of the Audit Committee (as directors of the Company) to properly discharge their duties, according to “A Guide for Effective Audit Committees” published by the Hong Kong Institute of Certified Public Accountants, the responsibilities of the Audit Committee should be in principle, to assist the Board of Directors to fulfil its duties in relation to internal control, risk management and financial, management and other reporting, which in turn included financial reporting, internal control, risk management, monitor internal and external audit coverage to ensure all key risk areas are considered, etc. (the “**AC Duties**”).

The AC Duties can be detailed as follows:

- (i) Review of financial information regarding completeness, fairness and accuracy;
- (ii) Review of systems and procedures are in place to keep pace with business changes as a matter of risk management, and in turn, this includes the consideration of effectiveness and efficiency of operations;
- (iii) Discussion with auditors’ regarding the current year’s audit plan and with the rest of the existing management team members on key risk areas identification; and
- (iv) Review of effectiveness of the internal audit function.

However, since both of the new INEDs were only appointed very recently and as at the date of this announcement, Mr. Chen has been appointed for less than three months and Mr. Wong has been appointed for less than one month. There is not sufficient time for the New INEDs as the chairman and/or a member of the Audit Committee to discharge their duties as Directors and the AC Duties.

Due to the above circumstances, based on the information available to the Company and the current progress of the Audit Process, the Board is of the anticipation that the expected publication date of the 2023 Annual Results announcement will be postponed to a date on or before 31 May 2024.

## **DELAY IN PUBLICATION OF ANNUAL REPORT**

With the delay in publication of the 2023 Annual Results announcement, it is further expected that there will be a delay in the despatch of the annual report for the year ended 31 December 2023 (the “**Annual Report**”), and it is currently expected to be despatched on or before 31 May 2024.

## LISTING RULES IMPLICATIONS AND APPLICATION OF WAIVER

Pursuant to Rules 13.49(1) and 13.49(2) of the Listing Rules, the Company is required to publish its preliminary results in respect of each financial year as soon as possible and it must not be later than three months after the end of the financial year, i.e. in the case of the Company, its 2023 Annual Results, being the Group's preliminary results for FY2023 shall be published on or before 31 March 2024, with the agreement of the Auditor.

Furthermore, pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the Annual Results within the timeframe prescribed under Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its results prepared based on the financial results which have yet to be agreed upon with the auditors (so far as such information is available) (the "**Preliminary Results**").

After due and careful consideration, the Board is of the view that more time is required for (i) the Audit Committee (comprising primarily by the New INEDs) to review the Group's results; and (ii) the Auditor to complete the Audit Process, it would therefore not be appropriate for the Company to publish the unaudited management accounts of the Group for FY2023 as the Preliminary Results at this stage may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch the Annual Report not less than 21 days before the date of its annual general meeting ("**AGM**") and in any event not more than four months after the end of the financial year to which they relate, i.e. on or before 30 April 2024; and the audited financial results are required to be laid before the Shareholders at the AGM within a period of six months after the end of the financial year of the Company, i.e. on or before 30 June 2024.

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, which will remain in force until the Company publishes an announcement in accordance with Rule 2.07C of the Listing Rules containing the requisite financial information.

In view of the above circumstances, the Company has made an application to the Stock Exchange for a waiver from strict compliance with respectively (i) Rule 13.49(1); (ii) Rule 13.49(2); (iii) Rule 13.49(3); (iv) Rule 13.46(2)(a); (v) Rule 13.46(2)(b) of the Listing Rules, subject to the Company's compliance with its articles of association and the laws of the Cayman Islands and the Company will hold its AGM on or before 28 June 2024; and (vi) Rule 13.50 of the Listing Rules on the basis of (A) the Company's publication of the 2023 Annual Results announcement on or before 31 May 2024; and (B) the Company's despatch of the Annual Report on 31 May 2024 (the "**Waiver**").

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

## **POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcement of the Company dated 18 March 2024 in relation to the Board meeting of the Company to be held on Thursday, 28 March 2024, for the purpose of, considering and approving, among others, the 2023 Annual Results. Owing to the delay in publication of the 2023 Annual Results, the Board meeting will be accordingly postponed.

Further announcement(s) in relation to the timetable of (i) the publication of the 2023 Annual Results; (ii) the despatch of the Annual Report; and (iii) the date of the Board Meeting will be made by the Company as and when appropriate in accordance with the Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when they deal or contemplate to deal in the shares of the Company.**

By order of the Board  
**Jiyi Holdings Limited**  
**Hou Wei**  
*Chairlady*

Hong Kong, 22 March 2024

*As at the date of this announcement, Ms. Hou Wei, Mr. Liu Xianxiu and Mr. Yang Baikang are the executive directors of the Company, Mr. Hou Bo is the non-executive director of the Company, and Mr. Hou Lianchang, Mr. Chen Zenghua and Mr. Wong Yee Nok Enoch are the independent non-executive directors of the Company.*