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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)

**(1) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS;
AND
(2) POSTPONEMENT OF BOARD MEETING**

This announcement is made by Yida China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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) (the “**SFO**”).

(1) DELAY IN PUBLISHING THE 2023 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement for the annual results of the Company and its subsidiaries for the year ended 31 December 2023 (the “**2023 Annual Results**”) on a date not later than three months after the end of the financial year of the Company, namely, on or before 31 March 2024. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2023 Annual Results shall be based on the Company’s financial statements for the financial year ended 31 December 2023 which shall have been agreed with the Company’s auditor.

The appointment of the new auditor of the Company was approved by the shareholders of the Company by way of an ordinary resolution at the extraordinary general meeting of the Company convened and held on 25 March 2024. For details of the change of auditor, please refer to the announcement of the Company dated 23 February 2024 and the circular of the Company dated 7 March 2024. The Company anticipates that it is unable to complete the necessary procedures for finalizing its audited consolidated financial statements for the financial year ended 31 December 2023 with the new auditor of the Company by 31 March 2024. As a result, the Company will not be able to publish the 2023 Annual Results in accordance with Rules 13.49(1) and (2) of the Listing Rules.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditor (so far as the information is available). The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the financial year ended 31 December 2023 at this stage as it may not accurately reflect the financial performance and position of the Group and publishing the unaudited management accounts may confuse or mislead shareholders of the Company and potential investors.

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, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. In view of the above, it is expected that trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 2 April 2024 until the publication of the announcement in relation to the 2023 Annual Results by the Company.

The Company will make further announcement(s) to provide updates on the above matters as and when appropriate in accordance with the Listing Rules and the SFO.

(2) POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2023 Annual Results, the Board meeting in respect of reviewing and approving, among other matters, the 2023 Annual Results will be postponed. The Company will work with its auditor to complete the audit work as soon as practicable and will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 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.