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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)

- (1) DELAY IN PUBLICATION OF 2023 AUDITED ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT;**
- (2) STATUS IN RELATION TO THE PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS AND OUTSTANDING REPORTS;**
- (3) POSTPONEMENT OF BOARD MEETINGS; AND**
- (4) CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcements of Xinming China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2023, 27 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 other things, publication of the audited annual results of the Group for the year ended 31 December 2022 (the “**2022 Audited Annual Results**”), the unaudited interim results of the Group for the six months ended 30 June 2023 (the “**2023 Unaudited Interim Results**”, together with the 2022 Audited Annual Results, the “**Outstanding Financial Results**”), the publication of the annual report for the year ended 31 December 2022 (“**2022 Annual Report**”) and the interim report for the six months ended 30 June 2023 (“**2023 Interim Report**”, together with 2022 Annual Report, the “**Outstanding Reports**”) and the date of the meetings of the board of directors of the Company (the “**Board**”) for considering and approving the Outstanding Financial Results.

Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the aforesaid announcements.

DELAY IN PUBLICATION OF 2023 AUDITED ANNUAL RESULTS AND IN DESPATCH OF 2023 ANNUAL REPORT

The Board wishes to inform the Shareholders and potential investors of the Company that the release of the audited annual results of the Company for the year ended 31 December 2023 (the “**2023 Audited Annual Results**”) will be delayed as additional time is needed to send and receive audit confirmations to and from banks, suppliers and other parties, as well as to gather and provide the necessary documents and information required by Mazars CPA Limited, the auditor of the Company, to complete the auditing process.

STATUS IN RELATION TO THE PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS AND THE OUTSTANDING REPORTS

Reference is made to the announcement of the Company dated 12 March 2024. 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.

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.

LISTING RULES IMPLICATION

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2023 Audited Annual Results no later than three months after the end of the financial year (i.e., on or before 29 March 2024). Delay in publishing the announcement in relation to the 2023 Audited Annual Results, constitutes non-compliance with Rule 13.49(1) of the Listing Rules.

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to send the 2022 Annual Report to its Shareholders not later than four months after the date upon which the financial period ended, that is, on or before 30 April 2023. Pursuant to Rule 13.46(2)(b) of the Listing Rules, the Company should lay the 2022 Audited Annual Results before its members at its annual general meeting within the period of 6 months after the end of the financial year or accounting reference period to which the annual financial statements relate.

Pursuant to Rules 13.49(6) and 13.48(1) of the Listing Rules, the Company is required to: (i) publish the 2023 Unaudited Interim Results on a date not later than two months after the end of that period of six months; and (ii) send the 2023 Interim Report to its Shareholders not later than three months after the end of that period of six months. The delay in publication of the Outstanding Financial Results and the Outstanding Reports by the Company shall constitute a non-compliance with Rule 13.46(2)(a), Rule 13.46(2)(b), Rule 13.49(6) and Rule 13.48(1) of the Listing Rules.

It is expected that the Outstanding Reports will be published shortly after the release of the Outstanding Financial Results.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2023 Audited Annual Results and the Outstanding Financial Results, the board meeting(s) for approving the 2023 Audited Annual Results and the Outstanding Financial Results will also be further delayed. 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.

CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of the Company dated 23 June 2023, whereby the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange. Among others, the Company shall publish all the Outstanding Financial Results required under the Listing Rules and address any audit modifications.

Trading in the shares of the Company on the Stock Exchange will remain suspended until the release of the Outstanding Financial Results. Shareholders and potential investors should exercise caution when dealing in shares of the Company.

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

Hong Kong, 3 April 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.

If there is any discrepancy between the English version and the Chinese translation, the English version shall prevail.