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Yuanda China Holdings Limited

遠大中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2789)

**WAIVER FROM STRICT COMPLIANCE WITH
RULE 13.46(2)(a) OF THE LISTING RULES**

Reference is made to the announcements dated 21 March 2022 and 31 March 2022 (the “**Announcements**”) of Yuanda China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to, among other matters, the delay in publication of the audited consolidated financial statements of the Group for the year ended 31 December 2021 (the “**2021 Annual Results**”). Capitalised terms used in the Announcements have the same meanings in this announcement.

Due to the severe pandemic prevention and control policy in a number of cities in the PRC in the past few months, the process to finalize the 2021 Annual Results have been adversely affected. In particular, Shenyang, where the Company is headquartered, has been subject to lockdown measures for a period of 25 days, and Shanghai, the regional headquarter for the Group’s operations in Eastern China and Southern China, is the epicentre of the pandemic in the PRC and is still the subject of lockdown with restrictive personnel movements in and around the city. Such measures have adversely affected the financial reporting and auditing processes, as (i) certain management and employees of the Group and the auditor have been placed under quarantine; and (ii) the areas where the Company’s premises are located, in particular Shanghai, are under lockdown measures preventing employees from entering the premises to obtain records, Company chops and seals to issue documents for the audit process including confirmation requests, and auditing personnel from carrying out verification work, which resulted in delays in obtaining the necessary external confirmations and arranging for face-to-face interviews with counterparties of certain contracts entered into by the Group.

Based on current progress and on the assumption that the strict pandemic preventive measures in Shanghai will be lifted soon, and there will be no further deterioration in the COVID-19 situation in the PRC and no further stringent measures imposed to combat the pandemic, the Company estimates that the Company will announce the 2021 Annual Results on or before 31 May 2022, despatch the 2021 annual report to the Shareholders on or before 17 June 2022, and hold its annual general meeting on or before 29 July 2022.

The Company has made an application to the Stock Exchange for a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules, and the Stock Exchange has granted the waiver in this regard.

The Company will provide timely update to the shareholders if the above timeline could not be met.

By Order of the Board
Yuanda China Holdings Limited
Mr. Kang Baohua
Chairman

The PRC, 16 May 2022

As at the date of this announcement, the executive directors of the Company are Mr. Kang Baohua, Mr. Zhao Zhongqiu, Mr. Liu Futao, Mr. Ma Minghui, Mr. Wang Hao and Mr. Zhang Lei, and the independent non-executive directors of the Company are Mr. Poon Chiu Kwok, Mr. Woo Kar Tung, Raymond and Mr. Pang Chung Fai, Benny.