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XINYANG MAOJIAN GROUP LIMITED

信陽毛尖集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 362)

INSIDE INFORMATION

(1) DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS

AND

(2) SUSPENSION OF TRADING

This announcement is made by Xinyang Maojian Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF THE ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2021

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 30 June 2021 (the “**2021 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 30 September 2021. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2021 Annual Results shall be based on the Company’s financial statements for the year ended 30 June 2021 which shall have been agreed with the auditors of the Company (the “**Auditors**”).

The board of directors (the “**Board**”) of the Company wishes to announce that the publication of the announcement in relation to the 2021 Annual Results will be delayed as additional time is required to address the issues raised by the Auditors, including, among other things, collecting and verifying the information and documents from the government authorities and court(s) of the People’s Republic of China (the “**PRC**”) relating to the restriction on transfer of a piece of land of the Group in Heilongjiang Province, the PRC, completing the procedures of obtaining or confirming the title documents of certain buildings of the Group in Heilongjiang Province, the PRC and several litigations involving the Group in the PRC. Due to the outbreak of the novel Coronavirus (the “**COVID-19**”) in the PRC and the corresponding restriction on travel imposed by the PRC authorities and the implementation of mandatory quarantine measures to contain the spread of the COVID-19, additional time is required to carry out the auditing work on site in the PRC.

The Board acknowledges that any delay in publishing the announcement in relation to the 2021 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. Discussions with the Auditors are ongoing and the Board and the management of the Company are doing their utmost to assist and cooperate the Auditors to provide them with all required data and documents in order to complete the audit process as soon as possible.

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 13.49(2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the Auditors (so far as the information is available). The Board, 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 2021 Annual Results at this stage as it may not accurately reflect the financial performance and position of the Group.

Based on the current assessment of the Board, it is expected that the Company will be able to agree with its auditors on the financial statements of the Group for the year ended 30 June 2021 and the 2021 Annual Results will be publish by the end of October 2021.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, The Stock Exchange of Hong Kong Limited (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.

Accordingly, trading in the shares of the Company on the Stock Exchange is expected to be suspended with effect from 9: 00 a.m. on 4 October 2021 until the publication of the announcement in relation to the 2021 Annual Results by the Company.

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

By order of the Board
Xinyang Maojian Group Limited
Chan Yuk Foebé
Chairman and Chief Executive Officer

Hong Kong, 3 October 2021

As at the date of this announcement, Ms. Chan Yuk Foebé, Mr. Gao Ran, Mr. Law Tze Ping Eric and Mr. Yu Defa are the executive Directors and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.