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Yincheng International Holding Co., Ltd.

銀城國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1902)

VOLUNTARY CLARIFICATION ANNOUNCEMENT

This announcement is made by Yincheng International Holding Co., Ltd. (the “**Company**“, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is aware of an article published recently containing allegations against the Company concerning the appropriateness of accounting treatment adopted by the Group in relation to certain financial information set out in the Company’s interim results announcement dated 16 August 2019 (“**Interim Results Announcement**”) and the reasonableness of certain acquisitions conducted by the Group as disclosed in the prospectus of the Company dated 22 February 2019. The Board wishes to clarify that such allegations are inaccurate, incorrect, misleading, incomplete and groundless. The Board wishes to further clarify in particular as follows:

1. the interim condensed consolidated financial statements of the Group for the six months ended 30 June 2019 (“**2019 Interim Financial Statements**”) disclosed in the Interim Results Announcement was prepared in line with the relevant accounting principles issued by the International Accounting Standards Committee and have been reviewed by Ernst & Young, the Company’s auditors, which has also expressed their opinion that based on their review, nothing has come to their attention that caused them to believe that the 2019 Interim Financial Statements was not prepared in all material respects in accordance with applicable accounting standards; and
2. the financial information (including but not limited to profit and profit margin) of the Group for the six months ended 30 June 2019 as disclosed in the Interim Results Announcement is true and accurate in all material respects.

After having made reasonable enquiries with respect to the Company and its subsidiaries as is reasonable in the circumstances, the Board confirms that it is not aware of any information which must be announced to avoid a false market in the Company’s securities or any inside information that needs to be disclosed under 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).

This announcement is made by the order of the Board. Each member of the Board collectively and individually accepts responsibility for the accuracy of this announcement.

By order of the Board
YINCHENG INTERNATIONAL HOLDING CO., LTD.
HUANG Qingping
Chairman

Hong Kong, 22 August 2019

As at the date of this announcement, the executive directors of the Company are Mr. Ma Baohua, Mr. Zhu Li, Mr. Wang Zheng and Ms. Shao Lei; the non-executive directors of the Company are Mr. Huang Qingping and Mr. Xie Chenguang; and the independent non-executive directors of the Company are Mr. Chen Shimin, Mr. Chan Peng Kuan and Mr. Lam Ming Fai.