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YUE DA INTERNATIONAL HOLDINGS LIMITED

悅達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 629)

ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MAJOR TRANSACTION IN RELATION TO THE FACTORING AGREEMENT, REVERSE FACTORING AGREEMENT AND SUPPLEMENTAL FACTORING AGREEMENTS

Reference is made to the announcement of the Company dated 15 May 2020 (the “**Announcement**”) in relation to the major transaction of the Company regarding the Factoring Agreement, Reverse Factoring Agreement and Supplemental Factoring Agreements (the “**Transaction**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

As the Transaction is to be approved by way of written shareholders’ approval, as disclosed in the Announcement, pursuant to Rule 14.41(a) of the Listing Rules, a circular of the Company (the “**Circular**”) containing, among other things: (i) details of the Factoring Agreement, Reverse Factoring Agreement and Supplemental Factoring Agreements and the transactions contemplated thereby; and (ii) financial information of the Group must be despatched within 15 business days after publication of the Announcement and the Company would apply for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange such that the despatch date of the Circular can be postponed to a date more than 15 business days after publication of the Announcement, which was expected to be on or before 5 June 2020.

However, after discussion with the reporting accountants of the Company, additional time is required for the finalisation of certain financial information in the Circular, which shall include the statement of indebtedness and working capital sufficiency statement.

As further time is required for the Company to prepare and finalise the contents of the Circular, the Company expects that the despatch date of the Circular will be postponed to a date on or before 24 June 2020. The Company has applied for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules to extend the deadline for the despatch of the Circular to the Shareholders to 24 June 2020.

By Order of the Board
Yue Da International Holdings Limited
Cai Baoxiang
Executive Director

Hong Kong, 5 June 2020

As at the date of this announcement, the Board comprises the following members: (a) as non-executive Directors, Mr. Liu Debing, Mr. Li Biao and Mr. Hu Huaimin; (b) as executive Directors, Mr. Sun Yuanming, Mr. Cai Baoxiang and Mr. Bai Zhaoxiang; and (c) as independent non-executive Directors, Mr. Cui Shuming, Dr. Liu Yongping and Mr. Cheung Ting Kee.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.