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Hidili Industry International Development Limited

恒鼎實業國際發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01393)

(1) DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND POSSIBLE DELAY IN DESPATCH OF 2020 ANNUAL REPORT; (2) POSTONEMENT OF BOARD MEETING; AND (3) SUSPENSION OF TRADING

This announcement is made by Hidili Industry International Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and 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).

(1) DELAY IN PUBLICATION OF ANNUAL RESULTS AND POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish an announcement in relation to the annual results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) not later than three months after the end of the financial year of the Company (i.e. on or before 31 March 2021) and despatch the annual report for the year ended 31 December 2020 (the “**2020 Annual Report**”) to the shareholders of the Company (the “**Shareholders**”) on or before 30 April 2021.

The Board of Directors (the “**Board**”) of the Company hereby wishes to inform the Shareholders that there will be a delay in publication of the 2020 Annual Results. The reason for such delay is that the Company requires more time to provide the required information for the purpose of the audit of the Company’s consolidated financial statements for the year ended 31 December 2020, in particular relevant information and documents relating to the valuation of certain mining assets and the interest in a joint venture. The Company is working closely with the technical advisor, valuer and auditor to provide them with all required data and documents in order to complete the audit process as soon as possible. Based on the information currently available to the Company, the Board estimates that the 2020 Annual Results will be published on or before 30 April 2021.

The board meeting to approve the 2020 Annual Results will be postponed to a date to be determined by the Board, and the despatch of the 2020 Annual Report will also be postponed.

Rule 13.49(3) of the Listing Rules also provides that where an issuer is unable to make an announcement of its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results which 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 year ended 31 December 2020 at this stage as they may not accurately reflect the financial performance and position of the Group, and their publication may be misleading and/or confusing to the Shareholders and potential investors of the Company.

(2) POSTONEMENT OF BOARD MEETING

The Board acknowledged that the delay in the publication of the 2020 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. The Company will continue to work with its auditor to complete the audit work as soon as practicable and will publish further announcement(s) to inform the Shareholders of the date of the Board meeting as and when appropriate.

(3) SUSPENSION OF TRADING

Pursuant to the requirements of Rule 13.50 of the Listing Rules, if the issuer fails to publish periodic financial information in accordance with the Listing Rules, the Stock Exchange will normally require suspension of trading in securities of the issuer, and the suspension will normally remain in force until the issuer publishes an announcement containing the required financial information. Trading in the shares of the Company on the Stock Exchange will be suspended from 9:00 a.m. on 1 April 2021, pending the publication of the 2020 Annual Results.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Hidili Industry International Development Limited
Xian Yang
Chairman

Hong Kong
29 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Xian Yang (Chairman), Mr. Sun Jiankun and Mr. Zhuang Xianwei and the independent non-executive directors of the Company are Mr. Chan Shiu Yuen Sammy, Mr. Huang Rongsheng and Ms. Xu Manzhen.