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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) QUARTERLY ANNOUNCEMENT;**
- (2) FURTHER DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DESPATCH OF 2020 ANNUAL REPORT;**
- (3) POSTPONEMENT OF BOARD MEETING; AND**
- (4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Hidili Industry International Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 29 March 2021, 30 April 2021, 9 June 2021 and 22 June 2021 in respect of the delay in publication of the 2020 Annual Results, the suspension of trading of the Shares and the Resumption Guidance (the “**Announcements**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

UPDATES ON RESUMPTION PLAN

The quarterly updates on the resumption plan of the Company are set out below.

Business operation

The Group is engaged in coking coal mining and sale of raw coal and clean coal. Currently, three and nine consolidated core mines are designated in Sichuan province and Guizhou province respectively. Besides, there are currently eight consolidated core mines in Yunnan province and are controlled by a joint venture in which the Group has 50% equity interest. Mining operation in Sichuan province is temporarily suspended for coal mine consolidation requirements imposed by the relevant government authorities. During the year 2020, the Company has closed two consolidated core mines and

concentrated resources to develop the remaining three consolidated core mines. One of the consolidated core mine is going to apply for resumption of production by early August 2021. The other two consolidated core mines are undergoing system upgrades and are seeking for resumption of production by the end of year 2021. The consolidation progress in Guizhou province is on schedule. Under the nine consolidated core mines in Guizhou province, eight mines have commenced the production stage under the requirement of the consolidation plan; one mine is under construction. In Yunnan province, the mining operation remains at relatively low level as the relevant government authorities have entirely devoted their time and resources in the coal mines consolidation and debt restructure of a state-owned mining company and led to certain delay in the Company's consolidation progress. The specific consolidation plan and timetable of the coal mines under the Company's joint venture have not yet been finalized and are still under negotiation with the relevant government authorities.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects.

As disclosed in the announcement of the Company dated 8 June 2021 regarding the major operational date for the five months ended 31 May 2021, raw coal and clean coal production in Guizhou province amounted to approximately 1,402,000 tonnes and 524,000 tonnes respectively, representing an increase of approximately 42% and 55% as comparing to the corresponding period of 2020.

Further delay in publication of the 2020 Annual Results and despatch of 2020 Annual Report

The publication of the 2020 Annual Results will be further delayed as the Company's auditor still requires more time to perform and complete the audit of the Company's consolidated financial statements for the year ended 31 December 2020, in particular additional audit procedures including appointment of an auditor's external expert relating to the valuation of certain mining assets and the interest in a joint venture. 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.

Currently, the Company is working closely with the auditor to provide them with all required data and documents in order to complete the audit process as soon as possible. Accordingly, based on the current assessment of the Board, it is expected that the Company will be able to agree with its auditor on the financial statements of the Group for the year ended 31 December 2020 and the 2020 Annual Results will be published and the 2020 Annual Report will be despatched on or before 31 July 2021.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Postponement of board meeting

The Company will publish further announcement(s) to inform the Shareholders of the date of the Board meeting as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange has been suspended with effect from 9: 00 a.m. on 1 April 2021 and will remain suspended until the release of the audited 2020 Annual Results and the fulfillment of the Resumption Guidance.

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
30 June 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.