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HUIJING HOLDINGS COMPANY LIMITED

滙景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9968)

**FULFILMENT OF RESUMPTION GUIDANCE
AND
RESUMPTION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Huijing Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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).

Reference is made to (i) the announcements dated 19 March 2025, 27 March 2025, 1 April 2025, 18 June 2025, 27 June 2025, 30 June 2025 and 7 July 2025 of the Company (collectively, the “**Announcements**”) in relation to, among others, the delay in publication of the 2024 Annual Results and the delay in despatch of the 2024 Annual Report; (ii) the announcement dated 4 July 2025 in relation to the resumption guidance issued by the Stock Exchange (“**Resumption Guidance**”) and the quarterly update on the resumption progress; and (iii) the announcement dated 11 July 2025 in relation to the 2024 Annual Results. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the announcement dated 4 July 2025 of the Company, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (c) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

FULFILMENT OF RESUMPTION GUIDANCE

The Company is pleased to announce that, as of the date of this announcement, it has fulfilled all the Resumption Guidance. Details are set out below.

Resumption Guidance (a) – publish all outstanding financial results required under the Listing Rules and address any audit modifications

The Company has published the 2024 Annual Results on 11 July 2025. As of the date of this announcement, all financial results required to be published by the Company under the Listing Rules have been published.

In respect of the 2024 Annual Results, Prism Hong Kong Limited (“**Prism**”), the Company’s external auditor, has expressed a disclaimer of opinion with material uncertainties relating to going concern. Prism also stated that, in all other respects, in their opinion, the consolidated financial statements for the year ended 31 December 2024 had been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance. For details of the basis of Prism’s disclaimer of opinion, please refer to the section headed “EXTRACT OF INDEPENDENT AUDITOR’S REPORT” in the 2024 Annual Results.

In light of the above, the Directors have carefully considered the Group’s expected cash flow projections not less than 18 months from the date of the year ended 31 December 2024 and have given due consideration to the matters that give rise to material doubt as to its ability to continue as a going concern. The following plans and measures have been formulated to mitigate the liquidity pressure and to improve the financial position of the Group:

- (i) the Group has been focusing on the completion and delivery of its property projects as well as the implementation of measures to accelerate the sale of properties under development and completed properties;
- (ii) the Group has been consolidating resources to optimise its operations and reducing expenses and capital expenditures, including to look for partners to jointly develop certain property development projects to generate additional cash inflows and/or reduce cash outflows. In addition, the Group has implemented cost control measures and eliminated unnecessary capital expenditures to preserve liquidity for on-going development of its existing property development projects; and
- (iii) the Group is actively in discussion with its existing lenders to renew and/or refinance the Group’s certain borrowings. The Group has engaged in constructive dialogue with prospective financiers to explore possible refinancing options.

The Directors have reviewed the Group's cash flow projections prepared by the management covering a period of not less than 18 months from 31 December 2024, and are of the opinion that, taking into account the above plans and measures, the Group will be able to adequately fund its operations and meet its financial obligations as and when they fall due in the foreseeable future. Accordingly, the Directors consider it appropriate to prepare the consolidated financial statements on a going concern basis.

In light of the foregoing, the Company is of the view that Resumption Guidance (a) has been fulfilled.

Resumption Guidance (b) – demonstrate the Company's compliance with Rule 13.24 of the Listing Rules

The Group is principally engaged in the business of property development in China, as well as taking part in the Three-old Transformation projects in Dongguan, Guangdong Province.

As at 31 December 2024, the Group's audited total assets amounted to approximately RMB10,150.39 million, among which (i) land held for development for sale amounted to approximately RMB2,322.31 million; (ii) properties under developments amounted to approximately RMB3,113.42 million; (iii) completed properties held for sale amounted to approximately RMB915.95 million; and (iv) investment properties amounted to approximately RMB1,394.30 million, together representing approximately 76.31% of the Group's total assets.

The Group derives its revenue primarily from sales of properties and, to a lesser extent, lease of investment properties. The Group recorded a total revenue of approximately RMB240.9 million for the year ended 31 December 2024. For the year ended 31 December 2024, including those of joint ventures, the Group achieved contracted sales of approximately RMB102.2 million and recorded contracted gross floor area ("GFA") sold of approximately 9,795 sq.m.

As at 31 December 2024, the Group has land reserves amounting to approximately 2,799,191 sq.m. with 18 projects and 4 parcels of land located in 7 cities in the Greater Bay Area, the Yangtze River Delta Urban Cluster and the Yangtze Mid-Stream Urban Cluster. Furthermore, the Group had investment properties with a total GFA of approximately 125,230 sq.m. (leasable area of approximately 38,013 sq.m.) as at 31 December 2024.

As at 31 December 2024, the Group had banking facilities in the total amount of RMB2,838 million, of which approximately RMB2,322 million, representing 81.8%, has been utilized. As discussed above in this announcement, the Directors have reviewed the cash flow projections of the Group and are of the opinion that the Group will be able to adequately fund its operations and meet its financial obligations as and when they fall due in the foreseeable future.

Please refer to the section headed "MANAGEMENT DISCUSSION AND ANALYSIS" of the 2024 Annual Results for further details of the Group's operations.

Since the suspension of trading in the shares of the Company on 1 April 2025 and up to the date of this announcement, the business operations of the Group have continued to operate as usual in all material aspects. The Group will continue to ensure the completion and delivery of its property projects while consolidating resources to optimize its operation, reducing operating expenses and capital expenditures, and implementing measures to accelerate the sale of properties under development and completed properties.

Based on the above, the Company considers it has carried out its business with a sufficient level of operations and assets of sufficient value to support its operations in compliance with Rule 13.24 of the Listing Rules and therefore, it has fulfilled Resumption Guidance (b).

Resumption Guidance (c) – inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position

Since the suspension of trading, the Company has kept its shareholders and investors informed of all material developments relating to the Group by way of the Announcements and this announcement. Accordingly, the Company is of the view that it has fulfilled Resumption Guidance (c).

RESUMPTION 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 2025. As all the conditions in the Resumption Guidance have now been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:00 a.m. on 14 July 2025.

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

By order of the Board
Huijing Holdings Company Limited
Lun Ruixiang
Chairman and Non-executive Director

Hong Kong, 11 July 2025

As at the date of this announcement, the Board comprises Mr Lu Peijun, Mr Luo Chengyu and Ms Wang Di as executive Directors, Mr Lun Ruixiang as a non-executive Director, and Mr Chan Kin Man, Ms Ou Ningxin and Mr Chen Guilin as independent non-executive Directors.