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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

ANNOUNCEMENT

Reference is made to the announcements of Hang Yick Holdings Company Limited dated 22 April 2021 and 5 May 2021 in relation to, among other matters, the investigation by the SFC and the CCB relating to an investigation under the SFO (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

APPOINTMENT OF INDEPENDENT FORENSIC ACCOUNTANT

As disclosed in the Announcements, the Board has established a special investigation committee (the “**SIC**”) comprising the three independent non-executive Directors to, among other matters, investigate the alleged misconduct of the Involved Directors, review the internal control system of the Group and make necessary recommendation to the Board on the findings of the Investigation.

The Board wishes to announce that the SIC has engaged RSM Corporate Advisory (Hong Kong) Limited as independent forensic accountant to conduct an independent forensic accounting review in respect of the suspected and/or alleged misconduct of the Involved Directors. It is expected that the independent forensic accounting review could be completed within two to three months.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 22 April 2021 and shall remain halted until further notice.

In the meantime, shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.

By order of the Board
Hang Yick Holdings Company Limited
Lee Ka Chun Benny
Interim Chairman

Hong Kong, 7 June 2021

As at the date of this announcement, the Board comprises Mr. Lee Pui Sun, Ms. Lau Lai Ching and Mr. Lee Ka Ho as executive Directors, Mr. Lee Ka Chun Benny as Interim Chairman and non-executive Director, and Mr. Au Yeung Wai Key, Mr. Tse Ka Ching Justin and Mr. Cheung Chun Man Anthony as independent non-executive Directors. As at the date of this announcement, the duties of the executive Directors of the Company namely Mr. Lee Pui Sun, Ms. Lau Lai Ching and Mr. Lee Ka Ho are suspended.