

YiDA 亿达
YIDA CHINA HOLDINGS LIMITED
億達中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)

INSIDE INFORMATION
APPOINTMENT OF RECEIVERS
IN RESPECT OF THE SHARES OF THE COMPANY

This announcement is made by Yida China Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 5 March 2021 and 11 March 2021, respectively (the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements. As disclosed in the Announcements, among other things, Jiayou executed the Company Share Charge to charge 516,764,000 Shares in favour of the Aetos Parties as contemplated under the Settlement Agreement on 11 March 2021.

On 12 May 2022, the Company received a letter regarding the appointment of Mr. Chen Mingxiao (Jason Chen) and Ms. Yeung Mei Lee (Kitty Yeung) of Alvarez & Marsal Asia Limited (“**Alvarez & Marsal**”) as the joint and several receivers (the “**Receivers**”) over 516,764,000 Shares (representing approximately 19.99% of the total issued Shares as at the date of this announcement, the “**Charged Shares**”) on 11 May 2022 (the “**Receivership**”), which stated that Jiayou shall no longer have any power or authority to deal with the Charged Shares nor exercise any rights attached to or in relation to the Charged Shares unless prior consent or authorization is given by the Receivers.

Based on the information provided by Alvarez & Marsal, the Receivers were appointed by the Aetos Parties pursuant to the terms of the Company Share Charge due to the failure of the Yida Parties to satisfy their repayment obligations under the Settlement Agreement, which has constituted an event of default under the Company Share Charge.

To the best of the knowledge of the Directors having made all reasonable enquiries, all the Charged Shares are wholly and beneficially owned by Jiayou. Jiayou is wholly-owned by CMIG Jiaye, which is in turn owned as to 67.26% by China Minsheng.

The Company has been negotiating a solution with the Aetos Parties and will continuously assess the legal, financial and operational impacts of the Receivership over the Group. Further announcement(s) will be issued by the Company as and when necessary if there are any material development(s) in relation to the Receivership.

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

By order of the Board
Yida China Holdings Limited
Jiang Xiuwen
Chairman and Chief Executive Officer

Hong Kong, 13 May 2022

As at the date of this announcement, the executive Director is Mr. Jiang Xiuwen, the non-executive Directors are Mr. Lu Jianhua, Mr. Wang Gang, Mr. Ni Jie and Ms. Jiang Qian and the independent non-executive Directors are Mr. Yip Wai Ming, Mr. Guo Shaomu, Mr. Wang Yiping and Mr. Han Gensheng.