

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



EcoGreen International Group Limited

中怡國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2341)

INSIDE INFORMATION

**(1) POSSIBLE FURTHER DELAY IN PUBLICATION OF AUDITED
ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED
31 DECEMBER 2021
AND
(2) CONTINUED SUSPENSION OF TRADING**

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

POSSIBLE FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the announcements of the Company dated 29 March 2022, 30 March 2022 and 31 March 2022 in relation to, among others, the delay in publication of audited annual results announcement for the year ended 31 December 2021 (“**2021 Annual Results**”) and the publication of preliminary unaudited consolidated annual results for the year ended 31 December 2021.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that the publication of the 2021 Annual Results will be further delayed as additional time is required to obtain further information and supporting documents requested by the auditor of the Company (the “**Auditor**”) to complete its audit procedures.

On 2 April 2022, the Auditor informed the audit committee of the Board (the “**Audit Committee**”) that certain bank confirmations received by them on 1 April 2022 indicated an aggregate bank balance as at 31 December 2021 of approximately RMB160,000 which revealed significant discrepancies with the aggregate amount of these bank balances of approximately RMB1,580,000,000 according to the books and records of the Group as at 31 December 2021.

In light of above mentioned, it casts uncertainty on the cash and cash equivalents of RMB1,655,773,000 (unaudited) as at 31 December 2021, the opening balance of cash and cash equivalents of RMB1,460,152,000 (audited), and other items making up or affected by and disclosures relating to such bank balances as included in the Group’s unaudited consolidated financial information as disclosed in the Company’s announcement dated 30 March 2022.

Discussions with the Auditor is ongoing and one of the recommendations made by the Auditor is the formation of an independent investigation committee to commission an independent investigation (the “**Investigation**”) on the abovementioned significant discrepancies on bank balances to be conducted by independent professional adviser(s) (the “**Independent Adviser**”). In response to the concerns raised by the Auditor, on 4 April 2022 the Board resolved to establish an independent board committee (the “**IBC**”), comprising Mr. Yau Fook Chuen, Mr. Xiang Ming and Mr. Wong Yik Chung, John, all are independent non-executive directors, to oversee the conduct of the Investigation and to engage the Independent Adviser. Mr. Wong Yik Chung, John has been appointed as the chairman of the IBC. At this stage, it is not certain when the Investigation will be completed and the Company shall render all assistance and cooperate with the IBC, the Independent Adviser and the Auditor in full to report the preliminary findings of the Investigation as soon as possible.

In light of the above, the Auditor is not in a position to commit to a definite timeline about the completion of the audit and issuance of the audit report. Accordingly, as at the date of this announcement, the Board is not able to determine the expected date of publication of the 2021 Annual Results and the expected date of despatch of the annual report for the year ended 31 December 2021.

The Company will make further announcement(s) to provide updates on the above matters as and when appropriate in accordance with the Listing Rules.

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 Monday, 4 April 2022, and will remain suspended until further notice.

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
EcoGreen International Group Limited
Yang Yirong
Chairman & President

Hong Kong, 7 April 2022

As at the date of this announcement, the board of directors of the Company comprises six executive directors, namely Mr. Yang Yirong (Chairman), Mr. Gong Xionghui, Ms. Lu Jiahua, Dr. Lin David Ying Tsung, Mr. Han Huan Guang and Mr. Lin Zhigang, and three independent non-executive directors, namely, Mr. Yau Fook Chuen, Mr. Xiang Ming and Mr. Wong Yik Chung, John.