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## **CHIHO ENVIRONMENTAL GROUP LIMITED**

### **齊合環保集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 976)**

- (1) FURTHER DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS;  
(2) DELAY IN DESPATCH OF THE 2024 ANNUAL REPORT;  
(3) FURTHER POSTPONEMENT OF MEETING OF THE BOARD;  
AND  
(4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Chiho Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 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).

References are made to the announcements of the Company dated (i) 31 March 2025 in relation to delay in publication of the 2024 Annual Results, postponement of meeting of the Board and suspension of trading; and (ii) 3 March 2025 in relation to the deconsolidation of certain non-wholly owned subsidiaries of the Company and the commencement of independent investigation in relation to the irregularities regarding such subsidiaries of the Company (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

In addition to the information disclosed in the Announcements, the Board wishes to provide updates on the following issues identified by the Auditor:

- (i) Discrepancy in the written confirmation from a shareholder of the Company

The Auditor requested the Company to conduct certain acts and obtain certain documents to resolve the discrepancy and determine whether any additional audit procedures are required. As at the date of this announcement, the Company has provided the supporting documents, and the Auditor is in the process of reviewing the documents.

- (ii) Independent investigation in relation to the Irregularities of the Subject Group Companies which are to be deconsolidated from the Group

The Auditor requested a final investigation report of the independent investigation and a discussion with the Audit Committee regarding the findings of the independent investigation in order to assess the impact of the Irregularities on the Company's consolidated financial statements. As at the date of this announcement, the Audit Committee has maintained close communication with the investigator in order to facilitate the completion of the final investigation report.

(iii) Going concern assessment in relation to an outstanding syndicated loan balance

The Auditor requested the Company to assess the impact of the outstanding syndicated loan balance on the Group's going concern assessment and to provide the relevant plans and measures to support the Group's going concern basis, together with major assumptions and supporting documents. As at the date of this announcement, the Company has provided the required information, and the Auditor is in the process of reviewing the information.

### **Further Delay in Publication of the 2024 Annual Results**

The Company has been working closely with the Auditor on the audit work of the 2024 Annual Results. However, based on the latest development of the above issues and recent discussions with the Auditor, the publication of the 2024 Annual Results will be further delayed as additional time is required for the Company to attend to the above issues and for the Auditor to complete the audit work for the 2024 Annual Results.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to the 2024 Annual Results no later than three months after the end of the financial year (i.e. on or before 31 March 2025). The Board acknowledges that delay in publishing the announcement in relation to the 2024 Annual Results constitutes non-compliance with Rule 13.49(1) of the Listing Rules. The Company is working closely with the Auditor to complete the audit procedures as soon as practicable. It is expected that the announcement for the 2024 Annual Results will be published by the end of May 2025.

### **Delay in Despatch of the 2024 Annual Report**

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2024 (the "2024 Annual Report") to the Shareholders not more than four months after the end of the financial year (i.e. on or before 30 April 2025). Due to the delay in the publication of the 2024 Annual Results, the despatch of the 2024 Annual Report will also be delayed. The Company will endeavour to despatch the 2024 Annual Report as soon as possible after the publication of the 2024 Annual Results.

The delay in despatch of the 2024 Annual Report constitutes a non-compliance with Rule 13.46(2) of the Listing Rules. It is expected that the 2024 Annual Report will be published by the end of June 2025.

### **Further Postponement of Meeting of the Board**

Due to the aforesaid further delay in publication of the 2024 Annual Results, the Board Meeting originally scheduled to be held on Monday, 31 March 2025 for the purpose of considering and approving, among others, the 2024 Annual Results will be further postponed. The expected date of the Board Meeting will be announced as and when appropriate.

## **Continued Suspension of Trading**

At the request of the Company, the trading in the Shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 1 April 2025 and will remain suspended until further notice.

The Company will publish further announcement(s) in due course to inform the Shareholders and potential investors of the Company of any update on (i) the date of the meeting of the Board to approve the 2024 Annual Results, (ii) suspension of trading in the Shares of the Company; and (iii) any material development in the process of the above issues in accordance with the Listing Rules and applicable laws as and when appropriate.

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

By Order of the Board  
**Chiho Environmental Group Limited**  
**Qin Yongming**  
*Chairman*

Hong Kong, 30 April 2025

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. Tu Jianhua  
Mr. Qin Yongming (*Chairman*)  
Mr. Yao Jietian  
Mr. Liu Yongxin

*Independent Non-Executive Directors:*

Prof. Li Zhiguo  
Mr. Szeto Yuk Ting  
Ms. Leung Pui Yee