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**(1) DELAY IN PUBLICATION OF 2021 AUDITED RESULTS AND
POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT;
(2) POSTPONEMENT OF BOARD MEETING;
AND
(3) SUSPENSION OF TRADING**

This announcement is made by Vestate Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

**DELAY IN PUBLICATION OF 2021 AUDITED RESULTS AND POSSIBLE DELAY IN
DESPATCH OF ANNUAL REPORT**

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish an announcement in respect of its annual results for the year ended 31 March 2021 (the “**2021 Audited Results**”) no later than 30 June 2021 and to send the annual report for the same period (the “**Annual Report**”) to the shareholders (the “**Shareholders**”) of the Company on or before 31 July 2021.

The board (the “**Board**”) of directors of the Company wishes to inform Shareholders that the Company will not be able to publish the 2021 Audited Results by 30 June 2021 as required under the Listing Rules, as the Company required more time to provide information (including but not limited to impairment assessment on certain financial assets and obtaining certain audit confirmations) requested by the Company’s auditor (the “**Auditor**”). The Auditor also indicated that it would take time to conduct further audit work after receiving such requested information

from the Group. Despatch of the Annual Report may also be delayed as a result. The Company will use its best endeavours to publish the 2021 Audited Results and despatch the Annual Report as soon as possible. Based on the information currently available to the Company, the Board estimates that the 2021 Audited Results will be released on or before 31 July 2021.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its annual results, it must announce its results based on the financial results which have yet to be agreed with the auditors (so far as the information is available).

After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited financial results of the Group for the year ended 31 March 2021 at this stage as they may not accurately reflect the financial performance and position of the Group.

POSTPONEMENT OF BOARD MEETING

As a result of the above, the Board meeting originally scheduled on 30 June 2021 for the purpose of, among other things, approving the release of the 2021 Audited Results, is postponed. The Company will make further announcement to inform the Shareholders of the date of the Board meeting approving the publication of the 2021 Audited Results.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 2 July 2021 until the publication of the announcement in relation to the 2021 Audited Results.

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
Vestate Group Holdings Limited
ZHU Xiaojun
Chairman

Hong Kong, 30 June 2021

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

Executive Directors:

Mr. ZHU Xiaojun
Ms. CAI Jiaying
Mr. YIN Wansun

Independent Non-executive Directors:

Ms. YU Lei
Mr. CHAI Guoqiang
Ms. LI Qin