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YU TAK INTERNATIONAL HOLDINGS LIMITED

御德國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 08048)

ANNOUNCEMENT ON THE UPDATE OF EXECUTIVE DIRECTORS

This announcement is made by Yu Tak International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 17.50A(2) for the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “Exchange”).

The Company has recently been inquired by the Exchange regarding a complaint letter (while The Exchange either is unable or refuses to disclose the identity of the Complainer for its reasons, the content is similar to the unfounded accusations of a director of subsidiary removed earlier in the year by the Board) against the Group which has highlighted certain cases of being listed as discredited person (the “DCP”) and/or restriction on high amount consumption orders (the “ROHAC”) by courts in the People of Republic of China (the “PRC Court Orders”) on certain executive directors of the Company.

It should be noted that although a PRC limited company is defined as an independent legal person under the PRC company laws, unlike the Hong Kong laws, the legal representatives or management or shareholders may still be implicated in civil litigation cases of the PRC limited companies, and thus be listed as a discredited person and/or restricted for high amount of consumption by the court orders during these proceedings. These ‘orders’, however, do not impose any mandatory requirement for any monetary contribution on behalf of the companies involved in the cases.

The Board of Directors of the Company (the “Board”) understands that the PRC Court Orders as presented below connected to civil cases of disputes in person or of certain limited companies (the “PRC Companies”) where the involved executive directors were the legal representatives or connected as shareholders.

1. DCP

Mr. Chong Yu Ping

Date of "Court order"	PRC Court	"Court order" Ref	Capacity of the director involved in the court case of PRC companies	Nature of the cases initiating	Plaintiff
1 Mar 2024	Harbin Nangang District People's Court	2023-H0103-14563	Legal Representative of Harbin Huawei Industrial Company Limited	Loan disputes	Wang Ke Qiang
19 Jan 2024*	Shenzhen Longgang District People's Court	2024-G03-R150	Legal Representative of Shenzhen Yihua Jewellery Company Limited	Loan disputes	Wu Jia Shuang
12 Jan 2021*	Shenzhen Longgang District People's Court	2022-G03-326	Legal Representative of Shenzhen Yihua Jewellery Company Limited	Loan disputes	Wu Jia Shuang
13 May 2021	Shenzhen Longgang District People's Court	2021-G0309-5473	Legal Representative of Shenzhen Yihua Jewellery Company Limited	Loan disputes	Ma Xiu Hai
* Expired and resumed from 19 Jan 2024					

2. ROHAC

Ms. Li Xia

Date of "Court order"	PRC Court	"Court order" Ref	Capacity of the director involved in the court cases of PRC Companies	Nature of the cases initiating	Plaintiff
31 Oct 2023	Shenzhen Intermediate People's Court	2023-G03-882	Loan endorser	Bank Commercial Loan agreement disputes	The Bank of Jiangsu Co Ltd

Mr. Chong Yu Ping

Date of "Court order"	PRC Court	"Court order" Ref	Capacity of the director involved in the court cases of PRC Companies	Nature of the cases initiating	Plaintiff
29 Jul 2024	Shenzhen Nanshan District People's Court	2024-G0305-9240	Shareholder of Shenzhen Xinjiekou Real Estate Development Co Ltd	Commercial agreement disputes	Shenzhen Tai Yuan Property Management Co. Ltd.
31 Oct 2023	Shenzhen Intermediate People's Court	2023-G03-882	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd Legal Representative of Guojing Investment Development Co. Ltd	Bank Commercial Loan agreement disputes	The Bank of Jiangsu Co. Ltd

31 Oct 2023	Shenzhen Intermediate People's Court	2023-G03-883	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd Legal Representative of Shengshijiaye Industrial Co. Ltd	Bank Commercial Loan agreement disputes	The Bank of Jiangsu Co. Ltd
29 Feb 2024	Harbin Nangang District People's Court	2023-H0103-14563	Legal Representative of Harbin Huawei Industrial Co. Ltd	Loan disputes	Wang Ke Qiang
23 Feb 2021	Guangdong Provincial Intermediate People's Court	2021-G03-326	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Loan disputes	Wu Jia Shuang
8 Dec 2022	Shenzhen Longgang District People's Court	2022-G307-R333	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Loan disputes	Wang Ben Xiang
14 May 2021	Shenzhen Longgang District People's Court	2021-G0307-9655	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Loan disputes	Wang Ben Xiang
18 Jun 2021	Shenzhen Longhua District People's Court	2021-G309-5473	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Loan disputes	Ma Xiu Hai
1 Jun 2023	Shenzhen Futin District People's Court	2023-0304-20781	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Employee disputes	Zhang Qiang
19 Jan 2024	Guangdong Provincial Intermediate People's Court	2024-G03-150	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Loan disputes	Wu Jia Shuang
10 Nov 2022	Shenzhen Nanshan District People's Court	2022-G305-11871	Shareholder of Shenzhen Xingjiekou Real Estate Development Co. Ltd	Commercial agreement disputes	The 2 nd Xingjiekou Property Owners' Committee
6 May 2023	Shenzhen Futin District People's Court	2023-H0304-18614	Legal Representative of Shenzhen Yihua Jewellery Co. Ltd	Employee disputes	Zheng Xiao Ru

While being listed as DCP may have certain impacts on personal finance arrangements, ROHAC prohibited the “ordered” executive directors from making certain high amount consumptions which are not essential to basic living and work, including (i) taking planes, certain classes in trains and femes; (ii) making consumptions at starred hostels and hotels, night clubs, golf courses, etc.; (iii) purchasing landed properties or constructing, extending the construction of and renovating properties in a high-class manner; (iv) leasing high-class offices, hostels and apartments as office; (v) purchasing vehicles not related to operating business; (vi) traveling and going on vacation; (vii) arranging the children to attend to expensive private schools; (viii) paying high amount of premiums to purchase insurance and wealth management products; (ix) taking trains starting with G in any classes which are unnecessary to living or work.

The Board understands that these PRC Companies and related court cases are not related to the Group. While DCP and ROHAC have no impact on the executive directors in performing their duties to the Group, the Board believes that the involved executive directors remain fit and proper as the directors of the Company.

Shareholders of the Company and the public are advised to exercise caution when trading in the shares of the Company.

By Order of the Board
Yu Tak International Holdings Limited
Chong Yu Ping
Chairman

Hong Kong, 13 December 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Chong Yu Ping, Ms. LiXia, and Mr. Chen Yin and three independent non-executive Directors, namely, Mr. Poon Hon Yin, Ms. Na Xin and Ms. Zhao Xiaxia.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: - (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the latest "Latest Listed Company Information" page of the GEM website (<http://www.hkgem.com>) for at least seven days from the date of its posting and on the website of the Company at www.hkjewelry.com.cn.