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## **YUE DA INTERNATIONAL HOLDINGS LIMITED**

### **悅達國際控股有限公司**

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

**(Stock Code: 629)**

#### **BUSINESS UPDATE –**

#### **LAUNCHING OF THE TELECOMMUNICATION INSTALMENT SERVICES**

Yue Da International Holdings Limited (“**Yueda International**” or the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that it is launching a co-operation with a leading telecommunication provider in the PRC to provide factoring financing service to the telecommunication sector. The co-operation marks our first successful move in the business of factoring financing service payment.

The factoring project serves a network of franchised store suppliers and targets at its broadband customers, featuring high customer loyalty, small single financing amount, diversified risks, and large scale of business market.

With the increasing popularity of the Internet, the Company believes that it worth paying attention to the new developing trend of the factoring industry to actively develop the new normal for the industry. The Company will continue to seek opportunities in the technical services for the factoring business, and keep abreast with the trend in the provision of consulting services and formulation of business standards for specific scenarios so as to maximize enterprise development.

By Order of the Board

**Yue Da International Holdings Limited**

**Liu Debing**

*Non-executive Director and Chairman of The Board*

Hong Kong, 12 October 2020

*As at the date of this announcement, the Board comprises the following members: (a) as non-executive Directors, Mr. Liu Debing, Mr. Li Biao and Hu Huaimin; (b) as executive Directors, Mr. Sun Yuanming, Mr. Cai Baoxiang and Mr. Bai Zhaoxiang; and (c) as independent non-executive Directors, Mr. Cui Shuming, Dr. Liu Yongping and Mr. Cheung Ting Kee*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*