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**XIWANG PROPERTY HOLDINGS COMPANY LIMITED**

**西王置業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 2088)

**UPDATE ON THE ANNUAL RESULTS  
FOR THE YEAR ENDED 31 DECEMBER 2019  
RESUMPTION OF TRADING**

Reference is made to the announcement of Xiwang Property Holdings Company Limited (the “**Company**”) dated 23 March 2020 in relation to the unaudited annual results of the Company and its subsidiaries (together, the “**Group**”) for the year ended 31 December 2019 (the “**2019 Results Announcement**”) and the supplemental announcement dated 1 April 2020. Capitalized terms used herein, unless otherwise defined, shall have the same meanings as those defined in the 2019 Results Announcement.

**AUDITOR’S AGREEMENT ON THE 2019 ANNUAL RESULTS**

As stated in the 2019 Results Announcement, the Company had not completed the audit of its results for the year ended 31 December 2019 (the “**2019 Annual Results**”) and the 2019 Annual Results contained therein was not then yet agreed by the Company’s auditor as required under Rule 13.49(2) of the Listing Rules. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company had obtained the agreement from the Company’s auditor, HLB Hodgson Impey Cheng Limited, on the 2019 Annual Results (including the financial information in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and consolidated statement of comprehensive income and the related notes thereto as set out in the 2019 Results Announcement). There are no material changes and/or adjustments to the 2019 Annual Results contained in the 2019 Results Announcement.

## **SCOPE OF WORK OF HLB HODGSON IMPEY CHENG LIMITED**

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and consolidated statement of comprehensive income and the related notes thereto for the year ended 31 December 2019 as set out in the 2019 Results Announcement have been agreed by the Company's auditor, HLB Hodgson Impey Cheng Limited, to the amounts set out in the Group's draft audited consolidated financial statements for the year ended 31 December 2019. The work performed by HLB Hodgson Impey Cheng Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by HLB Hodgson Impey Cheng Limited on the 2019 Results Announcement or this further announcement.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") had been halted from 9:00 a.m. on 7 May 2020 pending the release of this update announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the shares of the Company with effect from 1:00 p.m. on 7 May 2020.

By order of the Board  
**Xiwang Property Holdings Company Limited**  
**WANG Di**  
*Chairman*

Hong Kong, 7 May 2020

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

*Executive Directors:*

Mr. WANG Jin Tao  
Mr. WANG Wei Min

*Independent non-executive Directors:*

Mr. WONG Kai Ming  
Mr. WANG An  
Mr. WANG Zhen

*Non-executive Directors:*

Mr. WANG Di  
Mr. WANG Yong  
Mr. SUN Xihu

\* *For identification purpose only*