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Wenye Group Holdings Limited
文業集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1802)

PROFIT WARNING

This announcement is made by Wenye Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the Rule 13.09(2)(a) of the Listing Rules.

The board of directors of the Company (the "**Board**") hereby informs the shareholders of the Company (the "**Shareholders**") and potential investors that the Board is of the view that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the "**Management Accounts**") and the information currently available to the Board, the Group is expected to record a loss attributable to the Shareholders for the six months ended 30 June 2020 (the "**Loss**"). The Board considers that, the Loss was primarily attributable to the decrease in our income and gross profit by approximately 50% in the first half of 2020 as compared to the first half of 2019. Such decrease was mainly due to the implementation of precautionary and control measures (such as quarantine, lockdown and travel restrictions) by the government authorities after the outbreak of novel coronavirus COVID-19 in the first half of 2020, resulting in the delay in work schedules of our projects as well as the shortage of labor force and materials in areas where certain of our projects were located.

It should be noted that the Group has yet to finalize its interim results for the six months ended 30 June 2020. The information contained in this announcement is solely based on the information currently available to the Group and the Board's preliminary assessment of the Management Accounts, which were not audited or reviewed by the Company's auditors. As such, the final interim results of the Group for the six months ended 30 June 2020 may be different from the financial disclosure contained in this announcement. Shareholders and potential investors are therefore advised to read carefully the preliminary results announcement of the Company for the six months ended 30 June 2020 to be published before the end of August 2020.

Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Wenye Group Holdings Limited
Fan Shaozhou
Chairman

Shenzhen, the PRC, 31 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Fan Shaozhou, Mr. Wan Neng and Mr. Peng Weizhou; the non-executive directors of the Company are Mr. Deng Guanghui and Mr. Chen Li; and the independent non-executive directors of the Company are Ms. Huang Guiqing, Mr. Liu Xiaoyi and Mr. Liu Ziping.