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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)

## **INSIDE INFORMATION**

### **PROPOSED ENTERING INTO THE CONSTRUCTION MATERIAL TRADING BUSINESS**

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

### **PROPOSED ENTERING INTO THE CONSTRUCTION MATERIAL TRADING BUSINESS**

To diversify revenue sources in the challenging global economic environment, the Board is currently contemplating the feasibility of the proposed entering into the construction material trading business in the Peoples Republic of China (the “**PRC**”), in which the Group will purchase construction materials (including but not limited to steel, cement and other construction related materials) from suppliers and resell to the downstream customers of the Group. Upon completion of the feasibility proposal, it is expected that the business will commence in December 2020.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE CONSTRUCTION MATERIAL TRADING BUSINESS**

In the second half of 2020, real estate market in the PRC remained challenging. The real estate market has gradually shaken off the impact of the epidemic. However, the epidemic will, to a certain extent, also suppress the demand for housing. It is expected that the proposed entering into the construction material trading business will broaden the revenue base for the Group and create shareholder value. The Board will keep the Shareholders and potential investors informed of any material development in connection with the above matter in accordance with the Listing Rules by way of further announcement(s) as and when appropriate.

**The proposed entering into the construction material trading business may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 9 December 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*