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Wei Yuan Holdings Limited

偉源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1343)

INSIDE INFORMATION

PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Wei Yuan Holdings Limited (the “**Company**”) 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).

THE PLACING AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by WG International (BVI) Limited (“**WGI BVI**”), the controlling shareholder of the Company (as defined in the Listing Rules) that WGI BVI has entered into a placing agreement (the “**Placing Agreement**”) with SBI China Capital Financial Services Limited (the “**Placing Agent**”) on 20 April 2023 (after trading hours). Pursuant to the Placing Agreement, the Placing Agent has agreed to procure purchaser(s) (the “**Placee(s)**”) on a best effort basis to purchase up to 255,360,000 existing shares of the Company (the “**Placing Shares**”), representing 24% of the existing issued share capital of the Company as at the date of this announcement, held by WGI BVI, at a price no less than HK\$0.1 per share (the “**Placing**”) of the Company (the “**Share(s)**”) during the period from the date of the Placing Agreement up to 11 May 2023 or such other dates as may be agreed between the parties to the Placing Agreement.

Pursuant to the Placing Agreement, the Placing Agent undertakes that it will use its best endeavours to confirm with the Placee(s) that it and its ultimate beneficial owner(s) is/are third party(ies) independent of and not connected with, and is/are not acting in concert with (as defined under the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission) WGI BVI, the Company and their respective connected persons.

SHAREHOLDING STRUCTURE AFTER THE PLACING

As at the date of this announcement, WGI BVI holds 798,000,000 Shares, representing 75% of the existing issued share capital of the Company. WGI BVI is beneficially owned as to 33% by Mr. Ng Tian Soo (Chairman of the Board and executive Director, while Ms. Pang Kip Moi, is also deemed to be interested in such ownership in WGI BVI as the spouse of Mr. Ng Tian Soo), 28% by Mr. Ng Tian Fah (chief executive officer of the Company and executive Director, while Ms. Phang May Lan, is also deemed to be interested in such ownership in WGI BVI as the spouse of Mr. Ng Tian Fah), 28% by Mr. Ng Tian Kew (Ms. Tang Siaw Tien is also deemed to be interested in such ownership in WGI BVI as the spouse of Mr. Ng Tian Kew), 9% by Ms. Ng Mei Lian (Mr. Chen Teck Men is also deemed to be interested in such ownership in WGI BVI as the spouse of Ms. Ng Mei Lian), and 2% by Mr. Chai Kwee Lim. WGI BVI and each of its above-named shareholders executed the concert parties confirmatory deed on 23 July 2019 and become parties acting in concert and are deemed to be interested in all the Shares owned by WGI BVI.

Immediately upon completion of the Placing and assuming all of the Placing Shares are placed to the Placee(s), (i) the number of Shares held by WGI BVI will decrease to 542,640,000 Shares, representing 51% of the existing issued share capital of the Company as at the date of this announcement; and (ii) WGI BVI will remain as a controlling shareholder of the Company.

The Board does not expect that the Placing by WGI BVI will have any adverse effect on the operations of the Company and its subsidiaries.

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

By order of the Board
Wei Yuan Holdings Limited
Ng Tian Soo
Chairman and Executive Director

Singapore, 20 April 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Tian Soo and Mr. Ng Tian Fah; and three independent non-executive Directors, namely Mr. Gary Ng Sin Tong (alias Mr. Gary Huang Chendong), Ms. Lee Wing Yin Jessica and Mr. George Christopher Holland.