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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO MEMORANDUM OF UNDERSTANDING

This announcement is made by Wenye Group Holdings Limited (文業集團控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders and potential investors informed of the latest information of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors of the Company hereby announces that, on 9 August 2023, the Group entered into a memorandum of understanding with Xinjiang Guozheng Investment Co. Limited* (新疆國政投資有限公司) (“**Xinjiang Guozheng**”) in relation to strategic co-operation over a 350 stores bazar located in Ürümqi, Xinjiang, the PRC. The Group will provide decoration and design services and Xinjiang Guozheng will leverage its experience in the field to develop the bazar.

The Group is principally engaged in provision of interior and exterior building decoration and design services in the PRC and will be able to leverage its expertise for development of the bazar. The project is expected to enable the Group to strengthen its revenue and expand the portfolio of construction projects that the Group undertakes. Having considered the above, the Board is of the view that entering into the Memorandum of Understanding is in the interest of the Group and the shareholders as a whole.

GENERAL

The Board wishes to emphasise that, as at the date of this announcement, the Memorandum of Understanding is not legally-binding and the project may or may not proceed. Further announcement(s) will be made by the Company in accordance with the applicable requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in shares in the Company on the Stock Exchange was suspended with effect from 9:30 a.m. on 13 May 2022 and will remain suspended until further notice.

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

By order of the Board
Wenye Group Holdings Limited

Fan Shaozhou
*Chairman and Chief Executive
Officer*

Shenzhen, PRC, 10 August 2023

As at the date of this announcement, the Board comprises (i) three executive directors, namely, Mr. Fan Shaozhou (Chairman and chief executive officer), Mr. Kong Guojing (Co-Chairman), and Mr. Peng Weizhou; (ii) three non-executive directors, namely, Mr. Chen Li, Mr. Shen Peng, and Mr. Li Hongxing; and (iii) three independent non-executive directors, namely, Mr. Yi Xiaopei, Mr. Gao Rongshun and Mr. Ma Kin Ling.

**for identification purpose only*