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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

DELAY IN DESPATCH OF CIRCULAR DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF PROPERTIES

Reference is made to the announcement of Diwang Industrial Holdings Limited (the “**Company**”) dated 9 October 2023 (the “**Announcement**”) in relation to, among other things, the Acquisition. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other information, (i) further information of the Property Transfer Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) a valuation report of the Properties; and (v) a notice of the EGM with proxy form, is expected to be despatched to the Shareholders on or before 31 October 2023.

As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before 14 November 2023.

Shareholders and potential investors of the Company should be aware that as the Completion is subject to the satisfaction of the conditions precedent set out in the Property Transfer Agreement, therefore the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Diwang Industrial Holdings Limited
CHEN HUA
Executive Director

Hong Kong, 31 October 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Sun Jingang and Mr. Tse Chun Chung as executive Directors; Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.