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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)

FURTHER DELAY IN COMPLETION OF DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF PROPERTIES

References are made to the announcement of Diwang Industrial Holdings Limited (the “**Company**”) dated 9 October 2023, the circular (the “**Circular**”) of the Company dated 10 November 2023 and the announcement of the Company dated 29 December 2023 in relation to, among other things, the Acquisition. Unless otherwise defined herein, any terms used in this announcement shall have the same meanings as those defined in the Circular.

FURTHER DELAY IN COMPLETION OF THE ACQUISITION

Pursuant to the Property Transfer Agreement (supplemented by the supplemental property transfer agreement dated 29 December 2023), Completion shall take place on or before 31 January 2024.

As at the date of this announcement, the relevant governmental departments are still processing the transfer application for the issue of the new certificates of ownership of the Properties under the name of the Purchaser and therefore, the new certificates of ownership of the Properties could not be issued on 31 January 2024. As such, the Vendor and the Purchaser have entered into a second supplemental property transfer agreement on 31 January 2024, pursuant to which both parties have agreed to extend the date of Completion to a date on or before 29 February 2024. Save and except for the above amendment, all terms and conditions contained in the Property Transfer Agreement remain unchanged and in full force and effect.

Further announcement will be made by the Company to update the Shareholders and potential investors of the Company on the progress of the Completion.

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

Hong Kong, 31 January 2024

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