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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)

INSIDE INFORMATION WINDING UP PETITION AGAINST THE COMPANY

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**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

PETITION FOR WINDING UP

On 7 June 2024, the Company received a sealed copy of a petition (the “**Petition**”) dated and filed in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) as at 29 May 2024 from Mr. Lam Shu Chung (林樹松) (the “**Petitioner**”) in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) (“**CWUMPO**”) under Companies (Winding-up) Proceedings No. 308 of 2024 that the Company be wound up by the High Court on the ground that the Company is unable to pay its debts. The Petition will be heard before the High Court at 9:30 a.m. on 14 August 2024.

The Petition was filed against the Company for failure to settle an aggregate amount of outstanding principal and accrued interest of approximately HK\$13,640,445.80 owed to the Petitioner in accordance with a loan agreement dated 8 April 2022 and a supplemental agreement dated 8 August 2022 entered between the Company and the Petitioner.

IMPLICATION OF THE PETITION FOR WINDING UP

Pursuant to section 182 of the CWUMPO, in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares (“**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless a validation order is obtained from the High Court, be void. Any disposition made on or after the commencement of the winding up will not be

affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Pursuant to Article 99 of the Cayman Islands Companies Act (2023 Revision), when a winding up order has been made, any disposition of the Company's properties and any transfer of shares or alteration in the status of the Company's members made after the commencement date of the winding up is, unless the court otherwise orders, void as a matter of Cayman Islands law.

The Company wishes to remind its shareholders and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System ("CCASS") may be suspended due to the Petition. Pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited ("HKSCC") in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of Shares, for participant(s) who conduct share transfers through HKSCC (the "**Participant(s)**"), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of the Shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited's name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s).

The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court to wind-up the Company.

POSITION OF THE COMPANY IN RELATION TO THE PETITION

The Company has not applied for any validation order as (i) there is no strict obligation to apply a validation order for the transfer of Shares; and (ii) there has been no request from any shareholders of the Company for a validation order. In view of the possible impact of the Petition, the Board will consider if it is necessary to apply to the High Court for a validation order at a later stage after taking into account the progress of the proceedings in relation to the Petition. The Company is currently negotiating with the Petitioner to seek an amicable settlement with respect to the indebtedness under the Petition and with a view to have the Petition withdrawn.

The Company is in the course of seeking advice from its legal advisors to determine the next steps and possible actions in respect of the Petition. The Company will keep its shareholders and investors informed of any significant developments in respect of the Petition and will make further

announcement(s) as and when appropriate or as required under the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 10:51 a.m. on Friday, 7 June 2024, pending the release of this announcement.

An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on Tuesday, 11 June 2024.

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

By order of the Board
Wenye Group Holdings Limited
Fan Shaozhou
Chairman and Executive Director

Shenzhen, PRC, 7 June 2024

As at the date of this announcement, the Board of the Company comprises (i) two executive directors, namely, Mr. Fan Shaozhou (Chairman and Chief Executive Officer) and Mr. Kong Guojing (Co-Chairman); (ii) four non-executive directors, namely, Mr. Chen Li, Mr. Shen Peng, Mr. Li Hongxing and Mr. Mak Ho Fai; and (iii) three independent non-executive directors, namely Mr. Huang Wei, Ms. Lau Chui Ping Soey and Mr. Ma Kin Ling.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.