

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



XIN YUAN ENTERPRISES GROUP LIMITED

信源企業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1748)

INSIDE INFORMATION PURPORTED REQUISITION FOR CONVENING AN EXTRAORDINARY GENERAL MEETING

This announcement is made by Xin Yuan Enterprises Group Limited (the “**Company**”) pursuant to Rule 13.09(2) 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).

On 2 January 2025, the board of directors of the Company (the “**Board**”) received a written notice (the “**Requisition Notice**”) jointly issued by three corporate entities, namely UNIVERSAL INTERNATIONAL TECHNOLOGY (HONG KONG) LIMITED, WELL GRACE TRADING CO., LIMITED (華欣貿易有限公司) and HJ TECHNOLOGY CO., LIMITED, who allegedly, are the shareholders of the Company (“**Purported Requisitionist**”) and in aggregate hold 169,930,343 shares of the Company (“**Shares**”) (representing approximately 38.62% of the voting rights attached to the total issued shares of the Company as at the date of the Requisition Notice).

The Purported Requisitionist intends to invoke Article 64 of the articles of association of the Company (the “**Articles**”), requesting the Board to call for an extraordinary general meeting of the Company (“**EGM**”) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

1. to remove Mr. Chen Jiagan (陳家幹) as an executive Director, the chairman of the Board, and any other roles and duties of the Group according to Article 114 of the Articles, with effect from the conclusion of the EGM;
2. to remove Mr. Xu Wenjun (徐文均) as an executive Director, the chief executive officer of the Company, and any other roles and duties of the Group according to Article 114 of the Articles, with effect from the conclusion of the EGM;

3. to remove Mr. Chen Yanbiao (陳延標) as an executive Director and any other roles and duties of the Group according to Article 114 of the Articles, with effect from the conclusion of the EGM;
4. to re-elect Mr. Wei Shusong (魏書松) as an independent non-executive Director;
5. to re-elect Mr. Xu Jie (徐捷) as an independent non-executive Director;
6. to appoint Mr. Fan Ruihua (范瑞華) as an executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
7. to appoint Mr. Huang Dehai (黃德海) as an executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
8. to appoint Ms. Chen Yanyan as an executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
9. to appoint Mr. Yang Lei (楊雷) as a non-executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
10. to appoint Mr. Yang Yunmin (楊雲敏) as an independent non-executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM; and
11. to appoint Mr. Xie Xianyun (謝賢雲) as an independent non-executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM.

On 5 January 2025, the Board received a further letter from the Purported Requisitionist and three other alleged shareholders of the Company, GOLDEN BOOMER LIMITED, Mr. Huang Lingsheng (黃玲生) and Mr. Chen Guiren (陳貴仁) (“**Further Requisition Notice**”, which together with the Requisition Notice, the “**Requisition Notices**”). The following additional resolutions are proposed to be considered and, if thought fit, passed as ordinary resolutions of the Company at the EGM: (“**New Purported Requisition**”, which together with the above resolutions, the “**Purported Requisitions**”)

1. to revoke the general mandate (the “**General Mandate**”) granted to the Directors at the annual general meeting held on 18 June 2024 (the “**2024 AGM**”), to allot, issue and deal in Shares not exceeding 20% of the total number of Shares in issue, further details as stated in resolution no. 4 of the circular to the Shareholders dated 23 April 2024 (the “**2024 AGM Circular**”), with effect from the conclusion of the EGM; and
2. to revoke the extension of the General Mandate (by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted in the 2024 AGM), further details as stated in resolution no. 6 of the 2024 AGM Circular, with effect from the conclusion of the EGM.

The Board, with the advice of its legal advisers, TWSL Partners, considers that the proposed resolutions under the New Purported Requisition, which shall become effective upon being passed by the shareholders of the Company (the “**Shareholders**”) in the EGM, could not restrain the Directors in exercising the rights to issue shares under the General Mandate.

In accordance with Article 64 of the Articles, an extraordinary general meeting shall be convened on the requisition of one or more Shareholders holding, on the date of deposit of the requisition, aggregate not less than 10% of the voting rights (on a one vote per Share basis) in the issued share capital of the Company. Such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meeting concerned. Such requisition shall be made in writing to the Board or the company secretary of the Company for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two (2) months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (or themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Given the requisitionist of the Requisition Notice is not identical to the requisitionist of the Further Requisition Notice and dates of deposit of the Requisition Notice and the Further Requisition Notice are different, the Board is considering whether the Requisition Notice and the Further Requisition Notice shall constitute the same requisition under Article 64 and whether 2 January 2025 or 5 January 2025 shall be taken as the date of requisition if they are taken as the same requisition. The Board may seek advice from its Cayman Islands legal advisers in this regard if necessary.

The Board will convene the EGM in accordance with the relevant provisions of the Articles in respect of the Purported Requisitions, provided that the Purported Requisitionist and their shareholding have been duly identified.

The Company is in the course of confirming the authenticity of the Requisition Notices and verifying the identity and authority of the Purported Requisitionist and their alleged shareholding in the Company.

The Company will issue separate announcement(s) and, if required, despatch a circular containing, among other things, details of the Purported Requisition together with relevant proxy form to the Shareholders in accordance with the Listing Rules and/or inside information provisions as and when appropriate.

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

By order of the Board
XIN YUAN ENTERPRISES GROUP LIMITED
Chen Jiagan
Chairman

Hong Kong, 8 January 2025

As at the date of this announcement, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Chen Yanbiao, Mr. Lin Shifeng and Ms. Liu Weipeng are the executive Directors, and Mr. Wei Shusong, Mr. Xu Jie and Mr. Chong Hon Wang are the independent non-executive Directors.