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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)

UPDATE ANNOUNCEMENT ON THE APPOINTMENT OF DIRECTOR

Reference is made to the circular (the “**Circular**”) of Xin Yuan Enterprises Group Limited (the “**Company**”) dated 14 February 2025 in relation to, among other things, the proposed appointment of Mr. Huang Dehai (“**Mr. Huang**”) as an executive Director, and the announcement of the Company dated 1 March 2025 in relation to, among other things, the poll results of the EGM and the effectiveness of the appointment of Mr. Huang upon conclusion of the EGM. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Circular.

BIOGRAPHICAL DETAILS OF MR. HUANG

Set out below is the biographical details of Mr. Huang:

Mr. Huang Dehai, aged 48, graduated from Hunan University of Science and Technology in 1998, majoring in urban construction. He joined Fujian Union Faith Group Co., Ltd. in 1999 and served as manager of the engineering department and manager of the audit department. From 2007 to 2011, he served as deputy general manager of Fujian Donglian Hydropower Development Co., Ltd.* (福建省東聯水電開發有限公司), a subsidiary of Fujian Union Faith Group Co., Ltd.. From 2012 to 2020, he served as general manager of Fujian Donglian Real Estate Co., Ltd.* (福建省東聯房地產有限公司). He has been the legal person in charge of Fujian Union Faith Group Co., Ltd. since 2021.

Save as disclosed herein, to the best of the Directors’ knowledge, information and belief having made reasonable enquiry, Mr. Huang (i) does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold other positions in the Company or its subsidiaries and had not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Mr. Huang has entered into a service contract with the Company for an initial term of three years commencing from 1 March 2025, which is automatically renewable for one year after the expiry of the initial term until termination in accordance with the provisions under the service contract. The service contract may be terminated by either party by giving three months' written notice and is subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the service contract, Mr. Huang is entitled to receive remuneration in the amount of RMB600,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Huang will be subject to review by the remuneration committee of the Company and the Board from time to time.

Save as disclosed herein, the Board is not aware of any other matters relating to Mr. Huang's appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board
Xin Yuan Enterprises Group Limited
Chen Jiagan
Chairman

Hong Kong, 6 March 2025

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

* *For identification only*