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XIWANG PROPERTY HOLDINGS COMPANY LIMITED

西王置業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2088)

**(1) INSIDE INFORMATION;
(2) DELAY IN PUBLICATION OF ANNUAL RESULTS;
(3) POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT;
(4) POSTPONEMENT OF BOARD MEETING; AND
(5) SUSPENSION OF TRADING**

This announcement is made by Xiwang Property Holdings Company Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to: (i) the announcement of the Company dated 18 March 2025 in relation to the date of Board meeting; and (ii) the announcement of the Company dated 21 March 2025 in relation to the Profit Alert (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcements.

INSIDE INFORMATION

The Board wishes to inform its Shareholders and potential investors that it has come to the attention of the Board upon notification by the auditors of the Company in the course of the finalisation of the 2024 Annual Results that a subsidiary of the Company in the People's Republic of China (the “**PRC**”) has been involved in litigation proceedings in the PRC (the “**Proceedings**”). The Company is currently investigating the matter and gathering further information and documentation from the management of the relevant subsidiary to assess the potential impact of the Proceedings on the Group's operations and financial position. The Group is also seeking legal advice from its PRC counsel for further actions to be taken by the Group.

Further announcement(s) will be made to provide Shareholders and potential investors with further details of the Proceedings and any material developments in relation thereto as and when available.

DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2024 Annual Results on a date not later than three (3) months after the end of FY2024, i.e. not later than 31 March 2025.

The Board wishes to inform its Shareholders that the publication of the 2024 Annual Results will be delayed as the assessment of the impact of the Proceedings on the financial results and position of the Group is still ongoing and the Company is currently in the process of liaising with its legal advisors in the PRC to provide a legal opinion in relation to the Proceedings to its auditors in order to complete the audit of the Group and finalise the 2024 Annual Results.

The Board acknowledges that the delay in the publication of the 2024 Annual Results will constitute a non-compliance with Rule 13.49(1) of the Listing Rules. The Company will work closely with its legal advisors and auditors and will use its best endeavours to publish the 2024 Annual Results as soon as possible and in any event no later than 30 April 2025.

POSSIBLE DELAY IN DESPATCH OF 2024 ANNUAL REPORT

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch the 2024 Annual Report to its Shareholders not later than four (4) months after the end of FY2024, i.e. not later than 30 April 2025.

Due to the delay in the publication of the 2024 Annual Results, it is expected that there may be a possible delay in the despatch of the 2024 Annual Report. Such possible delay, if materialised, will constitute a non-compliance with Rule 13.46(2) of the Listing Rules. The expected date of despatch of the 2024 Annual Report will be announced as and when appropriate.

NON-PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS

Rule 13.49(3) of the Listing Rules provides that, where an issuer is unable to make an announcement of its preliminary results, it should, so far as the information is available, announce its results for the financial year based on financial results which have yet to be agreed with the auditors.

The Board has decided, after due and careful consideration, that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 (the “**2024 Unaudited Management Accounts**”) at this juncture as there may be significant adjustments to the 2024 Unaudited Management Accounts, rendering them incapable of truly and fairly reflecting the financial performance and position of the Group, which could cause confusion and be misleading to the Shareholders and potential investors.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 18 March 2025 in relation to meeting of the Board (the “**Board Meeting**”) to be held on 28 March 2025 for the purpose of, amongst other things, considering and approving the 2024 Annual Results. As it is expected that the 2024 Annual Results will not be available for publication by 31 March 2025, the Board Meeting will be postponed accordingly until further notice.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 31 March 2025 pending publication of further information in relation to the Proceedings pursuant to the Inside Information Provisions and Rule 13.09(2) of the Listing Rules and will remain suspended until further notice.

Further announcement(s) will be made by the Company to inform its Shareholders of: (i) further details and material developments in relation to the Proceedings; (ii) the revised date of the Board Meeting to consider and approve the 2024 Annual Results; (iii) the date of publication of the 2024 Annual Results; and (iv) the date of the despatch of the 2024 Annual Report, as and when appropriate.

Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company.

By Order of the Board
Xiwang Property Holdings Company Limited
WANG YONG
Chairman

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. WANG Jin Tao
Mr. WANG Wei Min

Non-executive Directors:

Mr. WANG Yong
Mr. SUN Xihu

Independent non-executive Directors:

Mr. WONG Kai Hing
Mr. WANG An
Ms. LI Shaorui

* *For identification purpose only*