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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

INSIDE INFORMATION

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS AND CONTINUED SUSPENSION OF TRADING

References are made to the announcements of Wai Hung Group Holdings Limited (the “**Company**”) dated 31 March 2025 and 15 April 2025, relating to, among others (1) delay in publication of annual results announcement for the year ended 31 December 2024; (2) postponement of board meeting; and (3) suspension of trading (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

REASONS FOR THE DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS

As disclosed in the announcement of the Company dated 31 March 2025, the publication of the 2024 Annual Results has to be delayed as additional time is required for the Auditors to complete the auditing process. The Company is still in the process of collecting and collating the necessary information and documents for the Auditors to perform and complete its audit work in relation to the 2024 Annual Results including banks confirmation letters, confirmations of trading receivables and payables and valuation reports for audit purpose. The Company has been proactively seeking the corresponding parties to provide the confirmations and valuations in order to achieve the publication of 2024 Annual Results. However, despite multiple requests and follow-ups, certain third parties have not yet provided the required documentation as at the deadline for publication of the 2024 Annual Results. Given the delay in receiving these confirmations and valuations has led to the Auditors incapable to complete their verification procedures as planned, this has led to a postponement in the publication of the 2024 Annual Results. The financial results based on its management accounts for the year ended 31 December 2024 were reviewed by the audit committee of the Company (the “**Audit Committee**”) and no disagreement with the Audit Committee on the accounting treatment have been noted as at the date of this announcement.

The Company believes that this is a one-off incident. In response to the above-mentioned reasons for the delay in publication of 2024 Annual Results, the Group will further strengthen the Group's internal control policies and implement the following remedial and improvement measures:

1. work closely with the Auditors to develop detailed and precise audit plans, clarifying timelines and required documentation. Priority will be given to focus on works which involve external parties' confirmations or report which may be time consuming to complete. The Company will also proactively engage with external parties to align on audit requirements and schedules;
2. ensure adequate time and financial staff are allocated for audit work and its preparation in the coming years. This will involve starting the necessary tasks earlier to prevent any delays in the publication of the Group's results; and
3. improve its financial management policy and create a contingency plan detailing the actions to take if key personnel are unavailable. This plan will specify timelines for document preparation and audit processes to reduce delays, ensuring smooth operations when key staff are away due to travel or other commitments.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, 2 April 2024 and will continue to be suspended upon the publication of the 2024 Annual Results by the Company.

By order of the Board
Wai Hung Group Holdings Limited
Mr. Li Chun Ho
Chairman

Hong Kong, 28 April 2025

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Au Chi Fung, Mr. Yu Ming Ho, Dr. Chew Chee Wah, Mr. Yau Yik Ming Leao and Ms. Chen Jianyu as executive Directors; Mr. Li Chun Ho as non-executive Director; and Mr. Koh Kwing Chang, Mr. Lai Chi Leung, Mr. Lum Pak Sum and Ms. Mak Wei Ting Josephine as independent non-executive Directors.