

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.



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) FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS;**
- (3) DELAY IN DESPATCH OF ANNUAL REPORT;**
- (4) FURTHER POSTPONEMENT OF BOARD MEETING;**
- (5) UPDATE ON APPOINTMENT OF COMPANY SECRETARY; AND**
- (6) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Xiwang Property Holdings Company Limited (the “**Company**”; together with its subsidiaries, 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 28 March 2025 in relation to, inter alia, inside information in relation to the Proceedings and delay in publication of the 2024 Annual Results (the “**28 March Announcement**”); (ii) the announcement of the Company dated 31 March 2025 in relation to the suspension of trading of the Shares pending publication of inside information; and (iii) the announcement of the Company dated 31 March 2025 in relation to, inter alia, the resignation of the company secretary of the Company (the “**31 March Announcement**”; the foregoing (i) to (iii) shall be collectively referred to as the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcements.

INSIDE INFORMATION

As stated in the 28 March Announcement, it has come to the attention of the Board that a subsidiary of the Company has been involved in the Proceedings in the PRC. The Board wishes to inform the Shareholders and potential investors of the Company that, based on information currently available to the Board, the Proceedings concern certain pledges created by Shandong Xiwang Property Company Limited* (山東西王置業有限公司) (“**Shandong Xiwang Property**”), an indirectly wholly-owned subsidiary of the Company incorporated in the PRC, against land use rights held by the Group in respect of land located in Southern New District, Zouping City, Shandong Province* (山東省鄒平市城南新區).

However, the Company is currently still in the process of gathering the relevant information and documentation from the management of Shandong Xiwang Property and assessing the impact of the Proceedings on the financial and legal position of the Group, as well as the courses of action available to the Group, in consultation with its legal advisors and independent auditor (the “**Auditor**”). The Company will also take appropriate steps to mitigate the risks arising from the Proceedings and their impact on the financial and other condition of the Group.

Further announcement(s) will be made by the Company to provide Shareholders and potential investors with further information and updates in relation to the Proceedings as and when appropriate in accordance with the Listing Rules and the Inside Information Provisions.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS

In view of the matters mentioned hereinabove and the ongoing discussions with the Auditor, based on the current progress of the audit of the Group’s results for FY2024, additional time is required to evaluate the impact of the Proceedings on the financial position of the Group and to complete the necessary audit work and procedures, including but not limited to the valuation and determination of accounting treatment of the assets and liabilities of the Group in view of the Proceedings. Accordingly, the Company will not be able to publish the 2024 Annual Results by 30 April 2025 as stated in the 28 March Announcement.

The Company will continue to work closely with the Auditor and its legal advisors with a view to obtaining all the requisite information in relation to the Proceedings and finalising the 2024 Annual Results for publication as soon as practicable.

DELAY IN DESPATCH OF ANNUAL REPORT

Due to the further delay in the publication of the 2024 Annual Results, the Company will not be able to despatch the 2024 Annual Report within four (4) months after the end of FY2024, i.e. not later than 30 April 2025, in accordance with Rule 13.46(2) of the Listing Rules. The Company will work with the Auditor and its legal advisors to prepare and finalise the 2024 Annual Report as soon as practicable after the publication of the 2024 Annual Results.

Further announcement(s) will be made by the Company to inform Shareholders and potential investors of the expected date of despatch of the 2024 Annual Report as and when appropriate.

FURTHER POSTPONEMENT OF BOARD MEETING

The Board also announces that, owing to the delay in the publication of the 2024 Annual Results, the Board Meeting to be held for the purpose of, amongst other things, considering and approving the 2024 Annual Results will be further postponed until further notice.

UPDATE ON APPOINTMENT OF COMPANY SECRETARY

As mentioned in the 31 March Announcement, Ms. Fung has resigned from her position as company secretary of the Company with effect from 31 March 2025. As at the date of this announcement, the Company is still in the process of identifying a suitable person with appropriate experience and qualifications to fill such vacancy. The Company acknowledges that the absence of a company secretary constitutes a breach of Rule 3.28 of the Listing Rules and will continue to actively search for an appropriate candidate to be appointed as the new company secretary of the Company as soon as practicable.

Further announcement(s) will be made by the Company to keep Shareholders and potential investors informed of any material developments in relation to the appointment of the new company secretary of the Company in due course.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2025. Pending the publication of announcement(s) regarding inside information in relation to the Proceedings and the 2024 Annual Results, trading in the Shares on the Stock Exchange will remain suspended until further notice.

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, 30 April 2025

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

Executive Directors:

Mr. WANG Jin Tao
Mr. WANG Wei Min

Independent non-executive Directors:

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

Non-executive Directors:

Mr. WANG Yong
Mr. SUN Xinhua

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the information contained in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* For identification purpose only