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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) MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO  
RULE 3.7 OF THE TAKEOVERS CODE; AND  
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Xiwang Property Holdings Company Limited (the “**Company**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to: (i) the announcement of the Company dated 4 August 2023 in relation to, among other things, the appointment of the Receivers (the “**August 2023 Announcement**”); and (ii) the announcements of the Company dated 5 September 2023, 5 October 2023, 3 November 2023, 4 December 2023, 5 January 2024, 5 February 2024, 5 March 2024, 5 April 2024, 6 May 2024, 6 June 2024, 5 July 2024, 5 August 2024, 4 September 2024, 4 October 2024, 4 November 2024, 4 December 2024, 3 January 2025, 7 February 2025, 5 March 2025 and 3 April 2025, respectively (collectively the “**Monthly Update Announcements**”; together with the August 2023 Announcement, the “**Announcements**”), in relation to, among other things, the possible mandatory general offer which may be triggered by the Receivership. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements. Due to the inability to contact the Receivers in May 2025, the Company did not release the the Monthly Update Announcement for May.

The Company wishes to provide an update to the shareholders and potential investors of the Company that, as at the date of this announcement, as confirmed by the Receivers: (i) all potential third-party purchasers have withdrawn or deemed withdrawn from the negotiations, and the Receivers did not enter into discussions with new potential third-party purchasers during the month of May 2025 and up to today; (ii) the Receivers are still actively looking for other potential purchasers; and (iii) no formal or legally binding agreement has been entered into between the Receivers and any third-party purchaser in relation to the sale and purchase of the Charged Shares.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) shall be made by the Company until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or as required pursuant to the Listing Rules and/or the Takeovers Code (as the case may be).

## CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2025. Pending the publication of an announcement regarding inside information, trading in the Shares on the Stock Exchange will remain suspended until further notice.

## WARNINGS:

**There is no assurance that the possible transactions arising from the Receivership will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and, if they are in any doubt about their position, they should consult their professional adviser(s).**

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

Hong Kong, 5 June 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 of the Company 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, opinions expressed 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