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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wenye Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Wenye Group Holdings Limited 文業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1802)

**(1) PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF INDEPENDENT AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the annual general meeting (“AGM”) of Wenye Group Holdings Limited (the “Company”) to be held in the conference room at 4th Floor, Caiwuwei Development Building, No. 3083, Baoan South Road, Guiyuan Street, Luohu District, Shenzhen, the PRC on Monday, 30 June 2025 at 11:30 a.m. is set out on pages 21 to 26 of this circular.

A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or its adjournment if you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked. Treasury Shares, if any, and registered under the name of the Company shall have no voting rights at the AGM. For the avoidance of doubt and for the purpose of the Listing Rules, Treasury Shares held under the name of CCASS shall abstain from voting at the AGM.

6 June 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company convened to be held at the conference room on 4th Floor, Caiwuwei Development Building, No. 3083, Baoan South Road, Guiyuan Street, Luohu District, Shenzhen, the PRC on Monday, 30 June 2025 at 11:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 21 to 26 of this circular, or any adjourned meeting thereof;
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time;
“Board”	the board of Directors of the Company;
“Cayman Companies Act”	the Companies Act (as revised) formerly known as the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“Company”	Wenye Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 1802);
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company and each a “Director”;

DEFINITIONS

“Extension Mandate”	a general mandate proposed to be granted to the Directors at the AGM to adjust the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or repurchased under the Repurchase Mandate (as the case may be), if the Company conducts a share consolidation or subdivision after the Issue Mandate or the Repurchase Mandate has been approved at the AGM;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Auditor”	independent auditor of the Company;
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution granting such mandate;
“Latest Practicable Date”	6 June 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC” or “China”	the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan;

DEFINITIONS

“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) at par value of HK\$0.0001 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules;
“%”	per cent.

LETTER FROM THE BOARD



Wenye Group Holdings Limited

文業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1802)

Executive Directors:

Mr. Kong Guojing (*Chairman*)

Ms. FAN Shuying

(Co-Chairwoman and chief executive officer)

Mr. CHEN Zhouyu (*Co-Chairman*)

Mr. PENG Jiwei

Non-executive Directors:

Mr. Li Hongxing

Mr. Mak Ho Fai

Independent Non-executive Directors:

Mr. Huang Wei

Mr. Ma Kin Ling

Ms. Ye Jinyu

Registered office in Cayman Islands:

Vistra (Cayman) Limited

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

Cayman Islands

Principal place of business

in Hong Kong:

10/F., Shum Tower

268 Des Voeux Road Central

Sheung Wan

Hong Kong

6 June 2025

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF INDEPENDENT AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the Issue Mandate, the Repurchase Mandate and Extension Mandate to the Directors; (ii) the re-election of Directors; and (iii) the re-election of Independent Auditor.

The purpose of this circular is to give you notice of the AGM and provide you with information regarding the resolutions to be proposed at the AGM to enable you to make an informed decision whether to vote for or against those resolutions.

ISSUE MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the proposed Issue Mandate to issue Shares. An ordinary resolution numbered 3(A) will be proposed at the Annual General Meeting to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares in the share capital of the Company up to 20% of the aggregate number of issued shares of the Company as at the date of the passing of the proposed resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the aggregate number of issued Shares was 831,600,000 Shares (with no Treasury Shares). Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued shares during the period between the Latest Practicable Date and the date of the Annual General Meeting and the Company not having any Treasury Shares, the maximum number of Shares which may be allotted, issued and otherwise deal with and/or resell the Treasury Shares pursuant to the Issue Mandate will be 166,320,000 Shares, being 20% of the aggregate number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution to approve the Issue Mandate.

The Issue Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 3(B) will be proposed at the AGM to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase issued Shares representing up to 10% of the aggregate number of issued shares of the Company as at the date of the passing of the resolution in relation to the Repurchase Mandate. Based on 831,600,000 Shares (with no Treasury Shares) in issue as at the Latest Practicable Date and assuming that there is no change in the number of issued Shares during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 83,160,000 Shares (excluding any Treasury Shares), being 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of such resolution. The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

EXTENSION MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate, provided that such number of Shares shall not exceed 10% of the aggregate number of the issued Shares (excluding any Treasury Shares) as at the date of passing the resolution for approving the Issue Mandate.

As required by the Listing Rules, an explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises four executive Directors, namely, Mr. Kong Guojing, Ms. Fan Shuying (“**Ms. Fan**”), Mr. Chen Zhouyu (“**Mr. Chen**”), and Mr. Peng Jiwei (“**Mr. Peng**”), two non-executive Directors, namely, Mr. Li Hongxing (“**Mr. Li**”) and Mr. Mak Ho Fai, and three independent non-executive Directors, namely, Mr. Huang Wei, Mr. Ma Kin Ling and Ms. Ye Jinyu (“**Ms. Ye**”).

LETTER FROM THE BOARD

Article 16.18 of the Articles of Association provides that at every AGM of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 of the Articles of Association shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Article 16.2 of the Articles of Association provides that the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

In accordance with the aforementioned articles, Mr. Li and Ms. Ye will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM. Ms. Fan, Mr. Chen and Mr. Peng were appointed to the Board following the last general meeting held by the Company on 10 October 2024, their term in office shall cease by the close of the AGM and, being eligible, will offer themselves for re-election at the AGM.

In considering the re-appointment of any existing members of the Board, the nomination committee of the Company (“**Nomination Committee**”) shall review the overall contribution to the Company of the retiring Directors, the selection and diversity criteria set out in the nomination policy and board diversity policy of the Company as disclosed in the Company’s latest annual report for the year ended 31 December 2024. The Nomination Committee will then make recommendations to the Board for its consideration, with the Board determining whether to recommend the proposed candidates for re-election at a general meeting.

The Nomination Committee had evaluated the performance of the retiring Directors during the year ended 31 December 2024 based on the nomination policy of the Company and found the retiring Directors’ performance satisfactory. The Nomination Committee also considered that the retiring Directors’ experience, skills and other contributions that they can bring to the Board and their respective contribution to board diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Li, Ms. Ye, Ms. Fan, Mr. Chen and Mr. Peng stand for re-election as Directors at the AGM.

LETTER FROM THE BOARD

The Nomination Committee had also assessed and reviewed each of the independent non-executive Directors' written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent.

As good corporate governance practice, the retiring Directors abstained from voting at the relevant Board meeting on the recommendation for their respective re-election by the Shareholders at the AGM. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board. The biographical details of each of the retiring Directors to be elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR

Beijing Xinghua Caplegend CPA Limited, which has audited the consolidated financial statements of the Company for the year ended 31 December 2024, will retire as the Independent Auditor at the AGM and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Beijing Xinghua Caplegend CPA Limited as the Independent Auditor to hold office until the conclusion of the next annual general meeting and to authorize the Board to fix its remuneration.

CLOSURE OF REGISTER OF MEMBERS

For determining the eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 pm on Tuesday, 24 June 2025.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 21 to 26 of this circular is the notice of AGM at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve, among other things, the granting of the Issue Mandate, Repurchase Mandate and Extension Mandate to the Directors, the re-election of Directors and re-appointment of the Independent Auditor.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM in the manner prescribed by the Listing Rules.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or its adjournment if you so wish. If you attend and votes at the AGM, the authority of your proxy will be revoked. Treasury Shares, if any, and registered under the name of the Company shall have no voting rights at the AGM. For the avoidance of doubt and for the purpose of the Listing Rules, Treasury Shares held under the name of CCASS shall abstain from voting at the AGM.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of AGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way. Holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

TYPHOON AND RAINSTORM ARRANGEMENT

In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the corporate website of the Company (www.szwyzs.com.cn) and the designated website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

LETTER FROM THE BOARD

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the proposed grant to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of Directors; and (iii) the proposed re-appointment of Independent Auditor are in the best interests of the Group and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Wenye Group Holdings Limited
KONG Guojing
Chairman

The following are biographical details of the Directors for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS

Ms. Fan Shuying (范舒颖), aged 29, holds dual master's degrees in Applied Finance and Professional Accounting from the University of Queensland, Australia. Ms. Fan worked at Shenzhen Capital Group Co., Ltd. (深圳創新投資集團有限公司), one of China's leading venture capital firms, where she participated in various early-stage and growth-stage investment projects. Her responsibilities included investment research, due diligence, and post-investment management, enabling her to develop deep insights into emerging industries and accumulate practical experience in project analysis and investment evaluation.

Since 2022, Ms. Fan joined the Company as Assistant Company Secretary to the Board Office, where she primarily assists in the coordination and implementation of corporate governance, investor relations, and compliance matters. During her tenure, Ms. Fan supported the execution of various capital market initiatives, demonstrating high levels of professionalism and coordination skills. Ms. Fan possesses extensive practical experience in corporate governance and capital market operations. Ms. Fan is a director of Wenye International (HK) Holdings Limited, a subsidiary of the Company.

The Company has entered into a letter of appointment with Ms. Fan with effect from 7 April 2025. Ms. Fan is appointed for an initial term of one year, which will be automatically renewed for one year upon expiry of her term of office and subject to retirement by rotation and re-election in accordance with the Articles. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Ms. Fan is entitled to a director's fee of RMB280,000 per annum, which was determined by the Board after considering a range of factors including her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

Save as disclosed above, Ms. Fan confirms that as at the Latest Practicable Date, she (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chen Zhouyu (陳宙宇), aged 37, holds a Bachelor's degree in Economics from the University of Manitoba, Canada, and has over 10 years of experience in architectural decoration and real estate project management. Previously, Mr. Chen served as the General Manager of a PRC subsidiary of the Company, Shenzhen Wenye Decoration Design Engineering Co., Ltd.* (深圳文業裝飾設計工程有限公司) (“**Wenye Decoration**”), where, since joining in November 2015, he has led numerous high-end projects, including the design and construction of star rated hotels, commercial properties, and residential real estate. Prior to this, Mr. Chen worked at Tianjin Gaoyin Group* (天津高銀集團) and was responsible for the design and construction of the Asia-Pacific Polo Club Hotel and boutique residential projects. He also served as a Marketing Manager for the interior decoration projects of Wuhan Airport Terminal 3 for China Southern Airlines Hubei Branch and for Xianning Xiangcheng Qiandu International Hotel* (咸寧香城泉都國際大酒店).

Mr. Chen possesses excellent project operation capabilities, strategic vision, and interpersonal skills, and is adept at establishing and maintaining trust-based relationships with clients. He is known for his proactive leadership style and has accumulated substantial hands-on experience in competitive markets such as Zhejiang, Wuhan, and Xianning.

The Company has entered into a letter of appointment with Mr. Chen with effect from 30 May 2025 for an initial term of one year, which will be automatically renewed for one year upon expiry of his term of office and subject to retirement by rotation and re-election in accordance with the Articles. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Mr. Chen is entitled to a director's fee of RMB280,000 per annum, which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

Save as disclosed above, Mr. Chen confirms that as at the date of this Latest Practicable Date, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Peng Jiwei (彭及偉), aged 61, joined the Group in December 1995 and possesses over 30 years of extensive experience in engineering management. From December 1995 to September 2006, Mr. Peng served as Project Manager at the Jinan branch of Wenye Decoration and responsible for overall branch management and project execution. He was then promoted to General Manager of the same branch in October 2006 to oversee management and project implementation, a position he held until November 2015.

In December 2015, Mr. Peng was appointed General Manager of the Shandong branch of Wenye Decoration, where he continued to be responsible for overall branch operations and project management until April 2023. Since May 2023, he served as Vice President of Wenye Decoration, assisting the President in corporate strategy, management, internal controls, and project management. He is also the legal representative of Shenzhen Dongyuan Intelligent Construction Technology Co., Ltd.* (深圳東遠智能建設科技有限公司), a subsidiary of the Company.

Throughout his career, Mr. Peng has participated in numerous notable projects which received the China Construction Engineering Decoration Award from the China Building Decoration Association. He attended professional training at the Tsinghua International Engineering Management Research Institute in September 2006 and was officially recognized as a Senior Engineer by the Shenzhen Human Resources and Social Security Bureau in April 2021.

The Company has entered into a letter of appointment with Mr. Peng, effective from 7 April 2025. Mr. Peng is appointed for an initial term of one year, renewable automatically upon expiry for successive one-year periods and subject to retirement by rotation and re-election in accordance with the Articles. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Mr. Peng is entitled to an annual director's fee of RMB250,000, which was determined by the Board after considering several factors, including his experience, duties and responsibilities, prevailing market conditions, and recommendations from the Remuneration Committee.

Save as disclosed above, Mr. Peng confirms that as at the date of this Latest Practicable Date, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

NON-EXECUTIVE DIRECTOR

Mr. Li Hongxing (黎紅星), aged 44, is our non-executive Director. He joined the Group in February 2023. Mr. Li has over 10 years of experience in engineering management. He served as the executive vice president of Shenzhen Construction and Decoration Industry Group Co., Ltd.* (深圳市建裝業集團股份有限公司) from November 2009 to June 2015, during which he was responsible for assisting the chairman to oversee the administrative and project management of the company. He served as the general manager of Shenzhen Yatian Decoration Design Engineering Co., Ltd.* (深圳市雅田裝飾設計工程有限公司) (currently known as Shenzhen Ruiyuan Decoration and Design Engineering Co., Ltd.* (深圳市瑞元裝飾設計工程有限公司)) from July 2015 to April 2016, during which he was responsible for overseeing the overall management of the company. He has been the vice president of Shenzhen Wenye Decoration Design Engineering Co., Ltd. (深圳文業裝飾設計工程有限公司) since April 2016, and he is responsible for overseeing departments for marketing, procurement, cost control, overseas business etc.. Mr. Li graduated from the Wuhan University of Technology (武漢理工大學) in the People's Republic of China with an associate degree in industrial and civil construction in July 2007. He further obtained a bachelor's degree in computer science and technology from the PLA Academy of Artillery (中國人民解放軍炮兵學院) in the PRC in June 2010. Mr. Li obtained a master's degree in construction and civil engineering from Chongqing University in the PRC in December 2016. He was accredited as a first-grade certified constructor (一級建造師) by the Ministry of Construction of the PRC (中華人民共和國建設部) in June 2010. He was accredited as a senior engineer by the Ministry of Human Resources and Social Security of Guangdong Province (廣東省人力資源和社會保障廳) in March 2015. Mr. Li was awarded the Honorary Certificate for 2014 National Building Decoration Industry Excellent Project Manager* (2014年全國建築裝飾行業優秀項目經理榮譽證書) by the China Building Decoration Association (中國建築裝飾協會) in June 2014 and the Special Honorary Certificate for 2014 "Luban Award" Project Manager (Construction Participation)* (2014年度「魯班獎工程項目經理(參建)特別榮譽證書」) by the China Construction Industry Association (中國建築業協會) in June 2015.

Mr. Li has entered into an appointment letter with the Company commencing on 22 July 2023 for an initial term of one year, which will be automatically renewed for one year upon expiry of his term of office and subject to retirement by rotation and re-election according to the Articles. The total amount of Mr. Li's remuneration for the year ended 31 December 2024 was approximately RMB25,000. Mr. Li's remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to Mr. Li's performance, responsibility, workload and time devoted to our Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and has no other major appointments and professional qualifications; or (iv) hold other positions with other members of the Group.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Ye Jinyu (葉金玉), aged 50, is our independent non-executive Director and a member of the Audit Committee. She has over 20 years of experience in the business management field. Ms. Ye was the President and Chief Executive Officer of Shenzhen Weiqi Industrial Co., Ltd.* (深圳市味奇實業有限公司) from March 2002 until December 2020. Previously, Ms. Ye worked as an assistant to the President at Shenzhen East-West Industrial Development Co., Ltd.* (深圳市東西方實業發展有限公司) from July 1997 to December 2001, as an office director at Shenzhen Huolibao Food Co., Ltd.* (深圳市活力寶食品有限公司) from March 1996 to October 1997 and as Secretary to the President at Samsung Electronics (Huizhou) Co., Ltd.* (三星電子(惠州)有限公司) from July 1994 to December 1995.

Ms. Ye completed a course in business model innovation and capital operation delivered by Peking University in March 2015. She subsequently completed her studies in business administration from China Agricultural University by distance learning in January 2016. She obtained the qualification certificate for Secretary of the Board of Directors from the Shenzhen Stock Exchange in August 2015.

Ms. Ye has been recognised for her professional achievements and contributions to the industry. She received the Certificate for High-Level Professional in Shenzhen* (深圳市高層次專業人才證書) in October 2014 and the Certificate for High-Caliber Personnel in Longhua New District* (深圳市龍華新區高層次人才證書) in October 2015.

Ms. Ye has entered into an appointment letter with the Company commencing on 19 August 2024 for an initial term of one year, which will be automatically renewed for one year upon expiry of her term of office and subject to retirement by rotation and re-election according to the Articles. Ms. Ye received remuneration of RMB20,000 for the year ended 31 December 2024.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ye (i) did not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and has no other major appointments and professional qualifications; and (iv) did not hold other positions with other members of the Group.

Save as disclosed above, there is no other information in relation to the proposed appointments of Ms. Fan, Mr. Chen, Mr. Peng, Mr. Li, and Ms. Ye that need to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 831,600,000 Shares, with no Treasury Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 83,160,000 Shares, which represent 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of the AGM, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

Should the Company decide to hold repurchased Shares as Treasury Shares, the Company will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the Treasury Shares in the Company's name. The Company may re-deposit its Treasury Shares into CCASS only if it has an imminent plan to resell these Treasury Shares on the Stock Exchange and will complete such resale as soon as possible.

The Company will have appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws with respect to Treasury Shares registered in its own name. These measures include, for example, an approval by the Board that (i) the Company should procure its broker not to give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company should withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

REASONS OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

FUND OF REPURCHASE

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2024, being the date of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined under the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands, and are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

UNDERTAKING

The Directors will exercise the power of the Company to make purchases pursuant to the proposed resolution in relation to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands where the Company is incorporated.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest traded	Lowest traded
	prices	prices
	<i>HK\$</i>	<i>HK\$</i>
2024		
June	0.064	0.043
July	0.054	0.041
August*	0.050	0.041
September*	0.046	0.035
October*	0.077	0.055
November*	0.073	0.057
December*	0.076	0.061
2025		
January	0.063	0.042
February	0.047	0.042
March	0.066	0.040
April	0.069	0.047
May	0.069	0.060
June	0.060	0.069

NOTICE OF ANNUAL GENERAL MEETING



Wenye Group Holdings Limited

文業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1802)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Wenye Group Holdings Limited (the “**Company**”) will be held at the conference room at 4th Floor, Caiwuwei Development Building, No. 3083 Baoan South Road, Guiyuan Street, Luohu District, Shenzhen, the PRC on Monday 30 June 2025 at 11:30 a.m. for the purpose of considering and, if thought fit, passing the resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors of the Company and auditor of the Company for the year ended 31 December 2024.
2.
 - (a) To re-elect Ms. Fan Shuying as an executive director of the Company;
 - (b) To re-elect Mr. Chen Zhouyu as an executive director of the Company;
 - (c) To re-elect Mr. Peng Jiwei as an executive director of the Company;
 - (d) To re-elect Mr. Li Hongxing as a non-executive director of the Company;
 - (e) To re-elect Ms. Ye Jinyu as an independent non-executive director of the Company;
and
 - (f) To authorise the board of directors (the “**Board**”) of the Company to fix the remuneration of the directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

3. To consider and, if thought fit, pass, with or without modification, the following resolution as an ordinary resolution of the Company:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company (including any sale or transfer of Treasury Shares (which shall have the meaning ascribed thereto under the Listing Rules) out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted, issued or agreed conditionally or unconditionally to be allotted or otherwise be dealt with (including any sale or transfer of Treasury Shares listed on the Stock Exchange, if any) (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or

NOTICE OF ANNUAL GENERAL MEETING

conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly;

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of issued shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(C) “**THAT:**

conditional upon the passing of resolutions numbered 3(A) and 3(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 3(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 3(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the said resolutions.”

4. To re-appoint Beijing Xinghua Caplegend CPA Limited as the independent auditors of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix their remuneration.

By order of the Board
Wenye Group Holdings Limited
Kong Guojing
Chairman

Shenzhen, PRC, 6 June 2025

Registered office:

Vistra (Cayman) Limited
P.O. Box 31119
Grand Pavilion, Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal place of business in Hong Kong:

10/F., Shum Tower
268 Des Voeux Road Central
Sheung Wan
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In the case of joint holders of any Shares, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto. However, if more than one of such joint holders be present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
3. In order to be valid, a form of proxy must be completed, signed and returned to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude the shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
4. For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the above meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30pm on Tuesday, 24 June 2025.
5. All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of the Stock Exchange and of the Company in accordance with the Listing Rules.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board of the Company comprises (i) four executive directors, namely, Mr. Kong Guojing (Chairman), Ms. Fan Shuying (Co-Chairwoman and chief executive officer), Mr. Chen Zhouyu (Co-Chairman) and Mr. Peng Jiwei; (ii) two non-executive directors, namely, Mr. Li Hongxing and Mr. Mak Ho Fai; and (iii) three independent non-executive directors, namely, Mr. Huang Wei, Mr. Ma Kin Ling and Ms. Ye Jinyu.

In case of any inconsistency, the English text of this notice shall prevail over the Chinese text.