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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) RESUMPTION GUIDANCE;
(2) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND
(3) 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 Legal 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 30 April 2025 in relation to, inter alia, inside information in relation to the Legal Proceedings, delay in publication of the 2024 Annual Results and delay in publication of the annual report. (the “**30 April 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.

RESUMPTION GUIDANCE

On 21 May 2025, the Company received a letter from the Stock Exchange setting out the following guidance (the “Resumption Guidance”) for the resumption of trading in the shares of the Company:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) conduct an appropriate independent forensic investigation in relation to the Pledges, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;

- (c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (e) demonstrate the Company's compliance with Rule 13.24;
- (f) re-comply with Rule 3.28; and
- (g) inform the market of all material information for the Company's Shareholders and other investors to appraise its position.

The Stock Exchange required the Company to meet all Resumption Guidance and remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction, before trading in its securities is allowed to resume. The Stock Exchange further stated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

QUARTERLY UPDATE ON RESUMPTION

UPDATE ON PUBLICATION OF THE 2024 ANNUAL RESULTS AND THE 2024 ANNUAL REPORT

The Board wishes to inform the Shareholders and potential investors of the Company of further details in relation to the progress made by the Company in relation to the publication of the 2024 Annual Results and the 2024 Annual Report.

As of the date of this announcement, the Company is still in the process of gathering necessary information and documents for finalisation of the 2024 Annual Results, including further collecting relevant information and documents, and assessing the impact of the Legal 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 Board would like to inform the Shareholders and potential investors that, due to the uncertainty on the time required to compile all outstanding information and documents, the Board is unable to estimate the additional time required and is unable to provide an expected date of publication of the 2024 Annual Results. The Company will announce the expected publication date of the 2024 Annual Results and the expected despatch date of the 2024 Annual Report as and when appropriate.

The Board further announces that, in light of the delay in the publication of the 2024 Annual Results, the Company will publish further announcement to inform Shareholders on the date of the meeting of the Board to consider and approve the 2024 Annual Results as and when appropriate.

UPDATE ON INDEPENDENT FORENSIC INVESTIGATION MATTERS

Regarding the Stock Exchange's request to conduct independent forensic investigation, the company is actively contacting relevant third-party organizations to negotiate the most favorable price. Currently, no formal forensic investigation agency has been appointed.

The company will complete the appointment of relevant institutions as soon as possible and announce the investigation results after the investigation is completed.

UPDATE ON INDEPENDENT INTERNAL CONTROL REVIEW MATTERS

Regarding the Stock Exchange's requirements to conduct independent internal control review, the company is in contact with independent auditors and third-party organizations to obtain the most favorable price. Currently, no formal internal control review agency has been appointed.

The company will complete the appointment of relevant institutions as soon as possible and announce the investigation results after the investigation is completed.

UPDATE ON MATTERS RELATING TO RULES 3.28 OF THE LISTING RULES

As stated in the announcement 30 April, the Company is actively looking for suitable candidates to serve as company secretary. 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.

BUSINESS OPERATION

The Company is an investment holding company incorporated in Bermuda and mainly engaged in property development, provision of property management services and trading of construction materials in China. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its Shareholders and potential investors on the progress in complying with the Resumption Guidance.

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, and will remain suspended until the Company meets all Resumption Guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

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, 9 July 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