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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) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS; AND
(3) CONTINUED SUSPENSION OF TRADING**

RESIGNATION OF MR. WONG KAI HING

The board (the “Board”) of directors (“Directors”) of Xiwang Property Holdings Limited (the “Company”) announces that Mr. WONG Kai Hing (“Mr. WONG”) has resigned as an independent non-executive Director, chairman of the Audit Committee (“Audit Committee”), chairman of the Nomination Committee (“Nomination Committee”) and member of Remuneration Committee (“Remuneration Committee”) of the Company effective from 18 July 2025 due to personal reasons.

Mr. WONG has confirmed that he has no claim against the Company and has no disagreement with the Board. In addition, there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in relation to his resignation as an independent non-executive Director.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. WONG for his valuable contribution to the Company during his tenure of office.

NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS

Pursuant to Rule 3.10 of the Rules Governing the Listing of Securities on The Stock Exchange (the “Listing Rules”), the Board must include at least three independent non-executive directors. Immediately following the resignation of Mr. WONG, the number of independent non-executive Director of the Company has been reduced to only two, resulting in non-compliance with the requirement prescribed under Rule 3.10 of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director. Immediately following the resignation of Mr. WONG, the number of members of the Audit Committee of the

Company has been reduced to two only, resulting in non-compliance with the requirement prescribed under Rule 3.21 of the Listing Rules.

Pursuant to Rule 3.25 of the Listing Rules, every listed issuer must establish a Remuneration Committee chaired by the chairman of the board or an independent non-executive director, with the majority of its members being independent non-executive directors. Immediately following the resignation of Mr. WONG, the Remuneration Committee no longer consist of a majority of independent non-executive directors, resulting in non-compliance with the requirement prescribed under Rule 3.25 of the Listing Rules.

Pursuant to Rule 3.27A of the Listing Rules, every listed issuer must establish a Nomination Committee chaired by the chairman of the board or an independent non-executive director, with the majority of its members being independent non-executive directors. Immediately following the resignation of Mr. WONG, the Nomination Committee no longer consist of a majority of independent non-executive directors, resulting in non-compliance with the requirement prescribed under Rule 3.27A of the Listing Rules.

In view of the above, the Board will make its best endeavors to identify suitable candidate to fill the vacancy as soon as practicable and within three months from the effective date of the resignation of Mr. WONG in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable upon the appointment of the new independent non-executive Director.

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 Guidelines, 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, 21 July 2025

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

Executive Directors

Mr. WANG Jintao
Mr. WANG Weimin

Independent Non-Executive Directors

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*