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XIN YUAN ENTERPRISES GROUP LIMITED
信源企業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1748)

SUPPLEMENTAL ANNOUNCEMENT
CHANGE OF INDEPENDENT FORENSIC INVESTIGATOR

Reference is made to the announcements (the "**Announcements**") of Xin Yuan Enterprises Group Limited (the "**Company**") dated 31 March 2026, 16 April 2026 and 22 April 2026 in relation to, among other things, the change in the Company's auditors and the change of the Forensic Investigator. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined or used in the Announcements.

In addition to the information disclosed in the announcement of the Company dated 22 April 2026, the Board would like to provide the following supplementary information in relation to the change of the Forensic Investigator to the Shareholders and potential investors of the Company.

RESIGNATION OF INDEPENDENT FORENSIC INVESTIGATOR

The Board would like to supplement that on 22 April 2026, the former Forensic Investigator tendered its resignation as such as it was informed by the Special Committee that they have decided to propose the appointment of another forensic investigator because the former Forensic Investigator was not able to reach a consensus with the Company on the timetable of the Forensic Investigation.

Following the resignation, the Special Committee has resolved to appoint another external independent accounting firm with appropriate experience and credentials as the new Forensic Investigator, for the purpose of continuing and/or supplementing the Forensic Investigation.

DIFFICULTY IN REACHING A CONSENSUS ON THE TIMETABLE OF THE FORENSIC INVESTIGATION

As disclosed in the announcement of the Company dated 16 April 2026, the Audit Committee has discussed with Prism Hong Kong regarding the Allegations and provided them with a copy of the Draft Investigation Report. Pursuant to the discussions between the Audit Committee and Prism Hong Kong, it is noted that Prism Hong Kong is fully aware of

the RSM Concerns. While the Special Committee has been working closely with the former Forensic Investigator to address the Limitations, Prism Hong Kong is of the view that the RSM Concerns had to be addressed by extending the scope of work by the Forensic Investigator. In the event when some of the Limitations could not be fully addressed, Prism Hong Kong would assess the feasibility of alternative procedures to complete the FY2024 and FY2025 Audit, depending on the nature of the remaining Limitations.

Accordingly, the former Forensic Investigator was expected to extend the scope of its work with a view to addressing the RSM Concerns. To ensure the Company could complete the FY2024 and FY2025 Audit as soon as possible to meet the resumption deadline, the Company has requested the former Forensic Investigator to complete the Forensic Investigation as soon as possible. In particular, in early April 2026, the Company requested the former Forensic Investigator to provide an advanced draft report for the Forensic Investigation (including addressing the RSM Concerns) by end of May 2026 and completing the Forensic Investigation by early July 2026 (the "**Proposed Timeline**"). However, the former Forensic Investigator was unable to confirm or commit that the Forensic Investigation could be completed in accordance with the Proposed Timeline. Eventually, on 22 April 2026, the former Forensic Investigator tendered its resignation as the Company and the former Forensic Investigator were unable to mutually agree on the Proposed Timeline.

NEW FORENSIC INVESTIGATOR

The Board further announces that the new Forensic Investigator appointed by the Special Committee is Grant Thornton Zhitong Certified Public Accountants LLP (致同會計師事務所(特殊普通合夥)廣州分所) ("**GT Zhitong**").

In connection with the appointment of GT Zhitong:

(a) the Special Committee has communicated clearly with GT Zhitong regarding (i) the RSM Concerns; (ii) Prism Hong Kong's requirement and/or view on extending the scope of the Forensic Investigation for the purpose of completing the FY2024 and FY2025 Audit; and (iii) the Company's Proposed Timeline to complete the Forensic Investigation. Whilst the Company and the former Forensic Investigator was unable to mutually agree on the Proposed Timeline, GT Zhitong expects that the Forensic Investigation could be completed within 2 months which is compatible with the Company's timeline for its resumption of trading in its shares on the Stock Exchange;

(b) the Special Committee has provided GT Zhitong with the draft report of the Forensic Investigation prepared by the former Forensic Investigator to enable GT Zhitong to consider and assess the work which has been undertaken by the former Forensic Investigator;

(c) the Special Committee has also instructed GT Zhitong to contact the former Forensic Investigator to obtain all investigation materials which are in the possession of the former Forensic Investigator, together with its observations and queries, if any; and

(d) the Company has provided all the currently available information, documents and materials to GT Zhitong.

In light of the above and in particular GT Zhitong expects to complete the Forensic Investigation within 2 months which is compatible with the Company's Proposed Timeline for its resumption of trading in its shares on the Stock Exchange, the Special Committee is of the view that the change of forensic investigator is in the interests of the Company and its Shareholders and for the fulfilment of the resumption guidance.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 February 2025 and will remain suspended until the Company fulfils the resumption guidance.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
XIN YUAN ENTERPRISES GROUP LIMITED
Chen Jiagan
Chairman & Executive Director

Hong Kong, 15 May 2026

As at the date of this announcement, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Chen Ming, Mr. Lin Shifeng, Mr. Chen Yanbiao, Ms. Liu Weipeng and Mr. Liu Dunyu are the executive Directors, and Mr. Xu Jie, Mr. Wei Shusong, Dr. Chen Siru, Mr. Yeung Chi Tat and Ms. Liu Xueying are the independent non-executive Directors.