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WEIYE HOLDINGS LIMITED

偉業控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong Stock Code: 1570)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN IN RESOLVING THE DISCLAIMER OF OPINION

Reference is made to the annual report of WEIYE HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2025 published on 29 April 2026 (the “**2025 Annual Report**”). Terms used herein shall have the same meanings as defined in the 2025 Annual Report, unless otherwise stated.

The Company wishes to provide a quarterly update on the implementation of the action plan (the “**Action Plan**”) in resolving the Disclaimer of Opinion.

- (a) The Group is actively negotiating with the existing lenders, including banks, trust finance company, financial institution and other lenders for the renewal or extension for repayment of the Group’s loans and borrowings. As of the date of this announcement, the Group has initiated legal proceedings in the PRC against a lender where it is of the Directors’ opinion that the Group has a contractual right to receive a refund of the compensation from the lender with an expected recoverable amount of approximately RMB1,170 million, and the Group has been actively negotiating with a lender to extend the repayment of the principal amount;
- (b) Implementation of the plans and measures to adjust the sales and pre-sales activities policies to support the property development sector to achieve its budgeted sales and pre-sales of property projects. As at the date of this announcement, the Group had enhanced its promotion expenses for the purpose of increase of sales; and

* For identification purposes only

- (c) The Group is negotiating with constructors and suppliers on how to settle the outstanding amounts. The Group has been discussing with and proposing to the constructors and suppliers to settle outstanding liabilities through property transfers in lieu of cash payment. As of the date of this announcement, the Group had successfully executed at least three settlement agreements with constructors and suppliers, and settled approximately RMB11 million outstanding liabilities. Hence, the cash flow forecast assumes the non-cash settlement approach while no material cash outflows in respect of the outstanding amounts owed to constructors and suppliers.

The Board will continue to use its best endeavours to implement the Action Plan for the purpose of resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) on any further updates on the implementation progress as and when appropriate until the Disclaimer of Opinion is resolved.

By order of the Board
WEIYE HOLDINGS LIMITED
Chen Zhiyong
Executive Chairman

Hong Kong, 3 August 2026

As at the date of this announcement, the executive Directors are Mr. Chen Zhiyong and Mr. Wang Longsheng; and the independent non-executive Directors are Mr. Liu Ning, Mr. Dong Xincheng and Ms. Chan Sze Man.