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WIDE SHINE

OCEAN VIVO LIMITED

(Incorporated in the British Virgin Islands with limited liability)

XYG

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)

JOINT ANNOUNCEMENT

PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER BY ICBC INTERNATIONAL CAPITAL LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF THE COMPANY (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR PARTIES ACTING IN CONCERT WITH IT)

EXTENSION OF PRE-CONDITION LONG STOP DATE AND DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Financial Adviser to the Offeror

ICBC 工银国际

ICBC International Capital Limited

INTRODUCTION

Reference is made to the joint announcement issued by Ocean Vivo Limited (the "**Offeror**") and Xin Yuan Enterprises Group Limited (the "**Company**") dated 8 October 2026 (the "**Joint Announcement**") in relation to, among other things, the pre-conditional voluntary general cash offer by ICBC International Capital Limited for and on behalf of the Offeror. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

EXTENSION OF THE PRE-CONDITION LONG STOP DATE

As disclosed in the Joint Announcement, the making of the Offer is subject to the satisfaction or waiver of the Pre-Condition, being the trading in the Shares having been resumed, and the Shares remaining listed and traded on the Stock Exchange, save for any temporary suspension(s) of trading of the Shares as a result of the Offer.

As at the date of this joint announcement, the Company is still in the process of addressing the comments from the Stock Exchange in relation to the resumption of trading in the Shares and the trading in the Shares on the Stock Exchange remains suspended.

The Offeror has extended the Pre-Condition Long Stop Date from 30 October 2026 to 30 November 2026 (the "**Extended Pre-Condition Long Stop Date**").

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Joint Announcement, it is the intention of the respective boards of the Offeror and the Company to combine the offer document from the Offeror and the offeree board circular from the Company into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Offeror is required to despatch the offer document to the Shareholders within 21 days of the date of the Joint Announcement, i.e. on or before 29 October 2026.

As the above Pre-Condition is not expected to be satisfied within 21 days of the date of the Joint Announcement, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for the Executive's consent to extend the latest date of despatch of the Composite Document to a date within seven days after the satisfaction of the Pre-Condition or 7 December 2026 (being seven days after the Extended Pre-Condition Long Stop Date), whichever is earlier. The Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be made jointly by the Offeror and the Company in relation to the satisfaction of the Pre-Condition and the despatch of the Composite Document as and when appropriate.

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 issued by the Stock Exchange. The Company will make further announcement(s) as appropriate or as required under the Listing Rules and the SFO.

WARNING: THE PRE-CONDITION MUST BE SATISFIED BY THE EXTENDED PRE-CONDITION LONG STOP DATE BEFORE THE MAKING OF THE OFFER. THE MAKING OF THE OFFER IS THEREFORE A POSSIBILITY ONLY AND MAY OR MAY NOT BE MADE. ALL REFERENCES TO THE OFFER IN THIS JOINT ANNOUNCEMENT ARE REFERENCES TO THE POSSIBLE OFFER WHICH WILL BE IMPLEMENTED IF AND ONLY IF THE PRE-CONDITION IS SATISFIED OR WAIVED.

COMPLETION OF THE OFFER IS SUBJECT TO THE CONDITIONS BEING FULFILLED OR WAIVED. THE ISSUE OF THIS JOINT ANNOUNCEMENT DOES NOT IN ANY WAY IMPLY THAT THE OFFER WILL BE COMPLETED. THE OFFER, IF MADE, MAY OR MAY NOT BECOME UNCONDITIONAL AND WILL LAPSE IF IT DOES NOT BECOME UNCONDITIONAL. ACCORDINGLY, SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER.

By order of the board of directors of
OCEAN VIVO LIMITED
Mr. Liu Jichun
Director

By order of the Board
XIN YUAN ENTERPRISES GROUP LIMITED
Mr. Liu Dunyu
Executive Director

Hong Kong, 29 October 2026

As at the date of this joint announcement, Mr. Chen Ming, Mr. Chen Yanbiao, Ms. Liu Weipeng, Mr. Liu Dunyu and Mr. Tang Xuming are the executive Directors, and Mr. Xu Jie, Dr. Chen Siru, Mr. Yeung Chi Tat and Ms. Liu Xueying are the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Liu Jichun and Ms. Liu Xiaojun.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.