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OCEAN VIVO LIMITED
(Incorporated in the British Virgin Islands with limited liability)

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) COMPLETION OF ACQUISITION OF SHARES BY THE OFFEROR

Financial Adviser to the Offeror

ICBC International Capital Limited

References are made to (i) the joint announcement issued by Ocean Vivo Limited (the "**Offeror**") and Xin Yuan Enterprises Group Limited (the "**Company**") dated 8 October 2026 in relation to the Offer; and (ii) the joint announcement issued by the Offeror and the Company dated 29 October 2026 in relation to the acquisition of the Sale Shares by the Offeror from Mr. Chen Yanbiao (collectively, the "**Joint Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The Offeror is pleased to announce that all Condition Precedents have been fulfilled on 30 October 2026 and Completion took place on 2 November 2026 in accordance with the terms of the Share Purchase Agreement.

Following Completion, the Offeror and parties acting in concert with it hold in total 123,498,657 Shares, representing approximately 28.07% of the total issued Shares as at the date of this joint announcement.

CONFIRMATION OF FINANCIAL RESOURCES

Pursuant to the Share Purchase Agreement, the Purchase Price will be paid within one business day after Completion by the Offeror out of its internal financial resources which formed part of the financial resources for the Offer.

As at the date of this joint announcement, there are 440,000,000 Shares in issue. As a result of acquisition of the Shares under the Share Purchase Agreement by the Offeror, the number of Shares in issue which will be subject to the Offer will decrease from 348,856,029 Shares (representing approximately 79.29% of the total issued Shares as at the date of this joint announcement) to 316,501,343 Shares (representing approximately 71.93% of the total issued Shares as at the date of this joint announcement). On the basis of the Offer price of HK$2.21 per Offer Share, the aggregate amount payable by the Offeror under the Offer will decrease from approximately HK$770,971,824 to approximately HK$699,467,968 on the assumption that the Offer is accepted in full and there is no change in the number of issued Shares from the date of this joint announcement up to the close of the Offer.

ICBCI, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy its payment obligations in respect of the Offer.

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.

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, 2 November 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.