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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

ADDITIONAL IRREVOCABLE UNDERTAKING WITH RESPECT TO 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)

Financial Adviser to the Offeror

ICBC 工银国际

ICBC International Capital Limited

Reference is made to (1) 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, (2) the joint announcement issued by the Offeror and the Company dated 20 October 2026 in relation to an irrevocable undertaking given by Profit Source HK Trading Limited ("**Profit Source**") in favour of the Offeror (the "**Profit Source IU Announcement**"), and (3) the joint announcement issued by the Offeror and the Company dated 22 October 2026 in relation to an irrevocable undertaking given by Bilsea

International Pte. Ltd. ("**Bilsea**") in favour of the Offeror (the "**Bilsea IU Announcement**", and collectively the "**Joint Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

As disclosed in the Joint Announcements, each of PLH, Profit Source and Bilsea has given an irrevocable undertaking in favour of the Offeror in respect of PLH's IU Shares (being 15,000,000 Shares (representing approximately 3.41% of the issued Shares as at the date of this joint announcement)), the Profit Source IU Shares (being 17,478,000 Shares (representing approximately 3.97% of the issued Shares as at the date of this joint announcement)) and the Bilsea IU Shares (being 15,000,000 Shares (representing approximately 3.41% of the issued Shares as at the date of this joint announcement)) respectively. Pursuant to the relevant irrevocable undertaking, each of PLH, Profit Source and Bilsea has undertaken that, among other things, it will accept, and will procure the acceptance of, the Offer in respect of all of the IU Shares, the Profit Source IU Shares and the Bilsea IU Shares (where applicable), within seven Business Days after the posting of the Composite Document (or the offer document, as the case may be) containing the terms and conditions of the Offer; and, notwithstanding any right of any Shareholder to withdraw its acceptance of the Offer conferred by the terms of the Offer, it will not withdraw, and will procure that no withdrawal is made of, any acceptance of the Offer in respect of the IU Shares, the Profit Source IU Shares and the Bilsea IU Shares (where applicable).

On 9 November 2026, PLH entered into an additional irrevocable undertaking in favour of the Offeror (the "**PLH Second Irrevocable Undertaking**", together with the Irrevocable Undertaking, the "**PLH Irrevocable Undertakings**") in respect of the remaining 15,000,000 Shares held by PLH which were not subject to the Irrevocable Undertaking (the "**PLH Second IU Shares**", together with the IU Shares, the "**PLH IU Shares**").

Under the PLH Second Irrevocable Undertaking, PLH has undertaken, among other things, that:

(i) it will accept, and will procure the acceptance of, the Offer in respect of all of the PLH Second IU Shares, within seven Business Days after the posting of the Composite Document (or the offer document, as the case may be) containing the terms and conditions of the Offer; and, notwithstanding any right of any Shareholder to withdraw its acceptance of the Offer conferred by the terms of the Offer, it will not withdraw, and will procure that no withdrawal is made of, any acceptance of the Offer in respect of the PLH Second IU Shares;

(ii) (save for the purpose of giving effect to the arrangements under the PLH Second Irrevocable Undertaking) it will not, and will procure each of its controlled companies (where applicable) not to, (i) sell, transfer, mortgage, charge, pledge, lend or grant any option over the PLH Second IU Shares or any interest in the PLH Second IU Shares, or otherwise dispose of or create any encumbrance over the same; or (ii) enter into any agreement in respect of the voting or other rights attached to the PLH Second IU Shares (including any swap agreement or other arrangement to transfer, in whole or in part, to another person the economic consequences or the incidents of ownership of the PLH Second IU Shares or any interest in the PLH Second IU Shares); and

(iii) it will not accept or make any commitment (whether or not conditional) to accept or agree to any offer, scheme of arrangement, acquisition, merger or other business combination made or proposed to be made by any person other than the Offeror in respect of any PLH Second IU Shares, or take any action which would or might prejudice the success of the Offer.

The PLH Second Irrevocable Undertaking will terminate on the earlier of (i) the date on which the Offer lapses or is withdrawn (as permitted under the Takeovers Code); and (ii) the date falling 120 days from the date of the PLH Second Irrevocable Undertaking (i.e. 9 March 2027).

As of the date of this joint announcement: (a) the PLH IU Shares held by PLH, the Profit Source IU Shares held by Profit Source and the Bilsea IU Shares held by Bilsea in total aggregate to 62,478,000 Shares; and (b) such 62,478,000 Shares in aggregate which are the subject of the PLH Irrevocable Undertakings, the Profit Source Irrevocable Undertaking, and the Bilsea Irrevocable Undertaking represent approximately 14.20% of the total issued Shares as at the date of this joint announcement.

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: 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, 10 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.