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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)

PROFIT WARNING

This announcement is made by WEIYE HOLDINGS LIMITED (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and information currently available to the Board, it is expected to record a loss attributable to owners of the Company of approximately RMB30 million for the year ended 31 December 2019 as compared to a profit attributable to owners of the Company of approximately RMB166 million for the year ended 31 December 2018. Such expected decrease in profit is mainly attributable to decrease in revenue of property development segment of the Group as a result of fewer number of new property projects recognized as revenue during the year.

This announcement is based only on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, which have not been confirmed or reviewed or audited by the Company’s auditor and are subject to possible adjustments, and other information currently available. The Company is in the process of finalising its final results for the year ended 31 December 2019 and the shareholders and potential investors of the Company are advised to read carefully the Company’s final results announcement for the year ended 31 December 2019, which is expected to be released before the end of March 2020.

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

By Order of the Board
WEIYE HOLDINGS LIMITED
Zhang Wei

Executive Chairman and Chief Executive Officer

Hong Kong, 10 March 2020

As at the date of this announcement, the executive Directors are Zhang Wei and Chen Zhiyong; and the independent non-executive Directors are Liu Ning, Lam Ying Hung Andy and Dong Xincheng.

* *For identification purpose only*