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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 six months ended 30 June 2020 and information currently available to the Board, it is expected to record a loss attributable to owners of the Company of approximately RMB90 million for the six months ended 30 June 2020 as compared to a profit attributable to owners of the Company of approximately RMB13 million for the six months ended 30 June 2019. Such expected decrease in profit is mainly attributable to decrease in revenue of property development segment of the Group as a result of the outbreak of COVID-19 which affect the property handover schedule and postpone revenue recognized during the period.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020. Details of the Group’s performance will be disclosed in the interim results announcement of the Group for the six months ended 30 June 2020 as soon as practicable in compliance with the Listing Rules.

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, 21 August 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*