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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by WEIYE HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

As disclosed in the Company’s prospectus dated 29 March 2016, Henan Weiye Construction Development Group Co., Ltd. (“**Henan Weiye**”), a wholly-owned subsidiary of the Company, entered into a collaboration agreement (the “**Collaboration Agreement**”) with the equity owners of Henan Hanfang Yaoye Co., Ltd* (河南漢方藥業有限責任公司) (“**Hanfang Yaoye**”), namely Wang Na (王娜) and Feng Chaoling (馮朝嶺) (“**Mr. Feng**”) in June 2014, in connection with the development of the land use rights in respect of a land parcel located in Zhengzhou City, Henan Province held by Hanfang Yaoye. Pursuant to the Collaboration Agreement, Henan Weiye acquired 51% equity interest in Hanfang Yaoye for an aggregate consideration of RMB110 million, and the remaining 49% equity interest was held by Mr. Feng.

Subsequently, as disclosed in the 2023 annual report of the Company, Henan Weiye sued Mr. Feng for breach of the Collaboration Agreement and won the court case. Mr. Feng appealed to the Intermediate People’s Court of Zhengzhou City, Henan Province (the “**Intermediate People’s Court**”). In the final judgement, the Intermediate People’s Court upheld that Mr. Feng shall pay a sum of approximately RMB160 million (the “**Sum**”) to Henan Weiye to buy back the 51% equity interest in Hanfang Yaoye.

As at the date of this announcement, Henan Weiye has transferred the 51% equity interest in Hanfang Yaoye to Mr. Feng pursuant to the court order. Accordingly, the Group has ceased to have any equity interest in Hanfang Yaoye. However, the Group has not yet received the Sum from Mr. Feng. The Group has continued to seek legal advice and take appropriate actions to enforce the court order, including successfully obtaining the court order to freeze the assets of Mr. Feng (including but not limited to his equity interest in Hanfang Yaoye). Further announcement(s) will be made regarding any significant developments on the above matter as and when appropriate.

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

By order of the Board
WEIYE HOLDINGS LIMITED
Chen Zhiyong
Executive Chairman

Hong Kong, 20 March 2025

As at the date of this announcement, the executive Director is Mr. Chen Zhiyong; and the independent non-executive Directors are Mr. Liu Ning, Mr. Dong Xincheng and Ms. Chan Sze Man.

* *For identification purpose only*