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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 2024, it is expected to record a loss attributable to owners of the Company under continuing operation of approximately RMB293 million as compared to a loss attributable to owners of the Company under continuing operation of approximately RMB54 million for the year ended 31 December 2023. The major reason for the significant increase in losses was mainly attributable to impairment provisions. Given the current subdued market conditions of property development business, the Group has further re-evaluated its existing assets. After initial consultations with independent valuer, the Group expects to make impairment provisions for its property, plant and equipment of approximately RMB110 million, development properties and prepaid costs of approximately RMB120 million and trade and other receivables of approximately RMB33 million.

* For identification purposes only

The information contained in this announcement is only based on the information currently available to the Company and the preliminary assessment of the unaudited consolidated management accounts of the Group for year ended 31 December 2024, which have not been reviewed nor confirmed by the Company's auditors or the audit committee. The specific financial figures will be disclosed and published by the Group in its annual results for the year ended 31 December 2024, which is expected to be published by the Company by the end of March 2025.

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
Chen Zhiyong
Executive Chairman

Hong Kong, 24 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.