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## **Wenye Group Holdings Limited**

**文業集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1802)**

### **ADDITIONAL RESUMPTION GUIDANCE AND QUARTERLY UPDATE ON SUSPENSION OF TRADING**

This announcement is made by Wenye Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 30 March 2022, 31 March 2022, 29 April 2022, 12 May 2022, 17 May 2022, 19 May 2022, 23 May 2022, 20 June 2022, 7 July 2022, 20 July 2022, 14 August 2022, 14 October 2022, 14 November 2022, 9 January 2023 and 10 February 2023 in relation to (i) the delay in publication of audited annual results announcement for the year ended 31 December 2021; (ii) the publication of the unaudited annual results of the Group for the year ended 31 December 2021; (iii) further delay in publication of the 2021 Audited Annual Results and delay in publication of 2021 Annual Report; (iv) the halt of trading in the shares of the Company pending the release of an announcement containing inside information of the Company; (v) the entering into a memorandum of understanding; (vi) the request for resignation of auditor; (vii) the resignation of auditor; (viii) the appointment of auditor; (ix) the grant of waiver from strict compliance with Rule 13.46(2) (b) of the Listing Rules; (x) the resumption guidance set out by the Stock Exchange (the “**Resumption Guidance**”); (xi) quarterly update on suspension of trading and delay in publication of the Interim Results and dispatch of Interim Report; (xii) further delay in publication of the 2021 Audited Annual Results and the 2021 Annual Report; (xiii) the additional resumption guidance (xiv) quarterly update on suspension of trading.

#### **ADDITIONAL RESUMPTION GUIDANCE**

On 16 May 2023, the Company received a letter from the Stock Exchange setting out additional guidance for the resumption of trading in the shares of the Company, in addition to the resumption guidance as disclosed in the announcements of the Company dated 20 July 2022 and 9 January 2023.

Following the resignation of Mr. Liu Xiaoyi as independent non-executive Directors (“**INED**”) of the Company with effect on 19 April 2023, the Company is required to comply with Rule 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules in relation to (i) a minimum of three INEDs in the Board; (ii) at least one-third of the Board comprising of INEDs, (iii) a minimum of three members in the audit

committee of the Board, (iv) the remuneration committee of the Board being chaired by INED and comprising a majority of INED; and (iv) the nomination committee comprising a majority of INED.

The Stock Exchange has indicated that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume and for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange has further stated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

## **UPDATE ON PROGRESS OF RESUMPTION**

As disclosed in the announcements of the Company dated 20 July 2022 and 9 January 2023, the Stock Exchange has set out the following resumption guidance for the Company:

1. publish all outstanding financial results and address any audit modifications;
2. inform the market of all material information for shareholders and investors to appraise the Company's position; and
3. demonstrate compliance with Rule 13.24 of the Listing Rules.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company's fulfilment of the Resumption Guidance as at the date of this announcement which is summarised below.

### **Outstanding Financial Results**

As at the date of this announcement, the Company is still working closely with ZHONGHUI ANDA to complete the audit for the year ended 31 December 2021 and to finalise the audited annual results for the year ended 31 December 2021 (the "**2021 Audited Annual Results**") and hence the publication of the same will be further postponed. The Company expects to publish the 2021 Audited Annual Results as soon as practicable.

Since the 2021 Audited Annual Results have not been finalised and may have material impact on the interim results for the six months ended 30 June 2022 (the "**2022 Interim Results**") and the audited annual results for the year ended 31 December 2022 (the "**2022 Audited Annual Results**"), the publication of the 2022 Interim Results and 2022 Annual Results are therefore postponed, pending the finalisation and publication of the 2021 Audited Annual Results. It is expected that the 2022 Interim Results and 2022 Audited Annual Results will be published shortly after the publication of the 2021 Audited Annual Results and being reviewed by the audit committee of the Company.

### **BUSINESS UPDATE**

The Company is an investment holding company and its subsidiaries principally engaged in provision of interior and exterior building decoration and design services in the PRC. Despite the suspension of trading in the Shares, the Group is carrying on its normal day-to-day operations. The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. The Company will take appropriate measures as necessary and make further announcement(s) as and when appropriate.

### **RESUMPTION PLAN**

In order to fulfill the Resumption Guidance, the Company and its professional advisers are in the progress of devising a resumption plan with actions that it intends to take to remedy the issues causing its trading suspension and to fulfill the Resumption Guidance. As mentioned above, the Company is

making effort to prepare and publish the outstanding financial results and continues to strive for satisfaction of the requirements of the Resumption Guidance. The Company will seek to resume trading of its Shares on the Stock Exchange as soon as possible. Further announcements will be made by the Company to update the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance, reviewing its existing business and financial position from time to time and will seek to resume trading of its shares as soon as possible. The Company will keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:30 a.m. on 13 May 2022 and will remain suspended until further notice.

**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  
**Wenye Group Holdings Limited**  
**Fan Shaozhou**  
Chairman and Chief Executive Officer

Shenzhen, PRC, 18 May 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Fan Shaozhou, and Mr. Peng Weizhou; the non-executive directors of the Company are Mr. Chen Li, Mr. Shen Peng and Mr. Li Hongxing; and the independent non-executive directors of the Company are Mr. Gao Rongshun and Mr. Yi Xiaopei.*