

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **XIN YUAN ENTERPRISES GROUP LIMITED**

**信源企業集團有限公司**

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

**(Stock Code: 1748)**

### **INSIDE INFORMATION**

#### **(1) DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024; (2) POSTPONEMENT OF DATE OF BOARD MEETING; AND (3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Xin Yuan Enterprises Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.49(3)(i) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

#### **DELAY IN THE PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024**

References are made to (i) the announcement of the Company in relation to, among others, certain allegations (the “**Allegations**”) against the Company and the directors of the Company (the “**Directors**”); and (ii) the announcement of the Company dated 11 March 2025 in relation to the proposed date of meeting of the board (the “**Board**”) of Directors for the purpose of, among other matters, considering and approving the audited annual results of the Company and its subsidiaries for the year ended 31 December 2024 (“**2024 Annual Results**”).

The Board wishes to announce that, on 17 March 2025, the auditor of the Company, RSM Hong Kong (the “**Auditor**”), has issued an email to the Board, which requested the Company to (i) provide an independent investigation report provided by an independent investigative agency concerning the Allegations; and (ii) understand the impact of the Allegations on the financial statements, in order to complete the audit procedures of the Group’s consolidated financial statements for the year ended 31 December 2024 (“**FY 2024**”).

Upon receipt of the email and communication with the Auditor, the Company was given to understand that, taking into account the latest situation and development, it is not likely that the 2024 Annual Results would be published by 31 March 2025 in accordance with the Listing Rules.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2024 Annual Results no later than three months after the end of the financial year (i.e. on or before 31 March 2025). The delay in the publication of the 2024 Annual Results constitutes a non-compliance of Rule 13.49(1) of the Listing Rules. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2024 Annual Results shall be based on the Company's financial statements for FY 2024, which shall be agreed with the Company's auditor.

### **NON-PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS**

Rule 13.49(3) of the Listing Rules provides that where the Company is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 under Rule 13.49(3) of the Listing Rules, as such information is subject to finalization and audit and may be misleading to the shareholders of the Company (“**Shareholders**”) and potential investors.

The Company will use its best endeavours to ensure that the 2024 Annual Results will be published as soon as practicable and make further announcement(s) to inform the Shareholders of the expected date of publication of the 2024 Annual Results as and when appropriate.

### **POSTPONEMENT OF DATE OF BOARD MEETING**

In light of the above, the Board meeting originally scheduled on 26 March 2025 will be postponed to a date to be announced. The Company will publish further announcement(s) to inform Shareholders of the date of Board meeting as and when appropriate.

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

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 February 2025 pending the release of inside information of the Company. The Company will make further announcement(s) as and when appropriate or as required under the Listing Rules and the Securities and Futures Ordinance.

By Order of the Board  
**Xin Yuan Enterprises Group Limited**  
**Chen Jiagan**  
*Chairman*

Hong Kong, 26 March 2025

*As at the date of this announcement, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Chen Ming, Mr. Lin Shifeng, Mr. Chen Yanbiao, Ms. Liu Weipeng and Mr. Huang Dehai are the executive Directors, and Mr. Wei Shusong, Mr. Xu Jie and Dr. Chen Siru are the independent non-executive Directors.*