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**Ye Xing Group Holdings Limited**  
**燁星集團控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1941)

**VOLUNTARY ANNOUNCEMENT**  
**CHANGE IN SHAREHOLDING STRUCTURE IN THE COMPANY**

The Company was informed by Mr. Zhao Weihao that on 23 April 2021, the Family Trust Arrangement was completed which involved (i) the Transfer; and (ii) the Non-voting Share Issuance.

The Executive has confirmed that no mandatory general offer obligation for the shares of the Company will be triggered as a result of the establishment of the Family Trust under Rule 26.1 of the Takeovers Code.

**THE FAMILY TRUST ARRANGEMENT**

The Company was informed by Mr. Zhao Weihao that on 23 April 2021, the Family Trust Arrangement was completed which involved (i) the Transfer; and (ii) the Non-voting Share Issuance.

Immediately prior to the Family Trust Arrangement, the Company is owned as to approximately 58.67% by Ascendor Futur, which is wholly-owned by Will Full. Will Full is owned as to 98.62%, 1.00% and 0.38% by Mr. Zhao Weihao, Ms. Wu Hong and Mr. Zhao Bin respectively. Pursuant to a deed of acting in concert, each of the ultimate controlling shareholders of the Company, i.e. Mr. Zhao Weihao, Mr. Zhao Bin, being the father of Mr. Zhao Weihao and Ms. Wu Hong, being the spouse of Mr. Zhao Bin, had confirmed, among other things, the existence of their acting in concert arrangements in the past and their intention to continue act in concert. As a result, Ascendor Futur, Will Full, Mr. Zhao Weihao, Ms. Wu Hong and Mr. Zhao Bin together form a group of controlling shareholders within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Immediately after the Family Trust Arrangement and as at the date of this announcement, JP Morgan Trustee (or other vehicles set up underneath it for the purpose of the Family Trust, including Hongkun Alpha SPV and HK Alpha Base) will not control Ascendor Futur since all shares issued by Ascendor Futur to HK Alpha Base are non-voting in nature. Mr. Zhao Weihao (in his own capacity and through the Family Trust), Mr. Wu Hong, Mr. Zhao Bin, Will Full and Ascendor Futur will remain as the controlling shareholders of the Company.

The establishment of the Family Trust is solely for Mr. Zhao Weihao's family wealth planning purpose. The Directors consider that the Family Trust Arrangement will not have any impact on the financial position and operations of the Company. The composition of the Board remains unchanged. The Executive has confirmed that no mandatory general offer obligation for the Shares will be triggered as a result of the establishment of the Family Trust under Rule 26.1 of the Takeovers Code.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

## **DEFINITIONS**

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

“Ascendor Futur”	Ascendor Futur Holdings Limited(盛達豐控股有限公司), a company limited by shares incorporated under the laws of BVI on 5 March 2019 and is wholly-owned by Will Full
“Board”	board of Directors
“BVI”	the British Virgin Islands
“Company”	Ye Xing Group Holdings Limited (燁星集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 26 March 2019
“Directors”	the director(s) of the Company
“Executive”	the executive director of the Corporate Finance Division of the SFC or any delegate of the executive director
“Family Trust”	the discretionary family trust established by Mr. Zhao Weihao as settlor for the benefit of (i) Mr. Zhao Weihao and (ii) Exclusive Summit Limited, a company incorporated in the British Virgin Islands, which is wholly owned by Mr. Zhao Weihao.

“Family Trust Arrangement”	involved the Transfer and the Non-voting Share Issuance
“HK Alpha Base”	HK Alpha Base Holdings Limited, a company limited by shares incorporated under the laws of BVI, and established by Mr. Zhao Weihao
“Hongkun Alpha SPV”	Hongkun Alpha Investment Limited, a wholly-owned special purpose vehicle by JP Morgan Trustee in the capacity of the trustee of the Family Trust
“Non-voting Share Issuance”	the issuance of non-voting shares by Ascendor Futur to HK Alpha Base, after which, Ascendor Futur will be held as to 99.00% by HK Alpha Base and 1.00% by Will Full
“JPM Morgan Trustee”	J.P. Morgan Trust Company (Bahamas) Limited, a company incorporated under the laws of Bahamas
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of the Company
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-back issued by the SFC
“Transfer”	the transfer of the entire issued shares of HK Alpha Base from Mr. Zhao Weihao to Hongkun Alpha SPV (which is held by the JP Morgan Trustee in its capacity as the trustee of the Family Trust)
“Will Full”	Will Full Holdings Limited (偉賦控股有限公司), a company limited by shares incorporated under the laws of BVI on 5 March 2019

By Order of the Board  
**Ye Xing Group Holdings Limited**  
**Wu Guoqing**  
*Chairman and executive Director*

Hong Kong, 23 April 2021

*As at the date of this announcement, the Board comprises Ms. Wu Guoqing, Mr. Zhao Weihao and Ms. Li Yin Ping as executive Directors; and Mr. Cheung Wai Hung, Mr. Chan Cheong Tat and Ms. Chen Weijie as independent non-executive Directors.*