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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)**

## **POSITIVE PROFIT ALERT**

This announcement is made by Wenye Group Holdings Limited (the “**Company**”, and 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 Provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board and its preliminary review and assessment of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (“**1H2021**”), the Group is expected to turn a loss into a profit for 1H2021, as compared to the loss of approximately RMB22.4 million for the six months ended 30 June 2020 (“**1H2020**”). The net profit of the Company for 1H2021 is expected to be not less than RMB20 million.

Based on the information currently available to the Board, the turnaround from loss to profit was mainly due to:

- (i) the substantial increase in the revenue of the Group, which was mainly resulted from the business recovery from the impact of COVID-19, given the delay in work schedules of projects as well as shortage of labor force and materials due to implementation of precautionary and control measures after the outbreak of COVID-19 in 1H2020, which was not happened in 1H2021; and

- (ii) the decrease of the general and administrative expenses of the Group, which was mainly resulted from the decrease in the listing expenses as the Company was successfully listed in the year of 2020, hence no listing expenses incurred in 1H2021.

As the Company is still in the process of finalizing its interim results for 1H2021, the information contained in this announcement is only based on the preliminary assessment by the Company on the latest information currently available and the unaudited consolidated management accounts of the Group which have not been reviewed by the audit committee of the Company or the Company's auditors, and the actual results of the Group may be different from those disclosed in this announcement. The Company will make further disclosure in accordance with the Listing Rules and the Inside Information Provisions, if required. Shareholders and potential investors of the Company should read carefully the Group's interim results announcement for 1H2021, which is expected to be published before the end of August 2021.

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

By Order of the Board  
**Wenye Group Holdings Limited**  
**Fan Shaozhou**  
*Chairman and Chief Executive Officer*

Shenzhen, the PRC, 24 August 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Fan Shaozhou, Mr. Wan Neng and Mr. Peng Weizhou; the non-executive directors of the Company are Mr. Deng Guanghui and Mr. Chen Li; and the independent non-executive directors of the Company are Ms. Huang Guiqing, Mr. Liu Ziping and Mr. Liu Xiaoyi.*