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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)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Wenye Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities 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 announcements 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 and 7 July 2022 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; and (vix) the grant of waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 19 July 2022, the Company received a letter (the “**Letter**”) from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”) as follows:

- (a) publish all outstanding financial results and address any audit modifications; and
- (b) inform the market of all material information for shareholders and investors to appraise the Company’s position.

The Letter also states 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 shares is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicated in the Letter that it may modify the Resumption Guidance that have been given and/or give further guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 12 November 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 12 November 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance 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 was suspended with effect from 9:30 a.m. on 13 May 2022 until the publication of the 2021 Annual Report.

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, 20 July 2022

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 Mr. Liu Xiaoyi, Mr. Gao Rongshun and Mr. Yi Xiaopei.