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WEIYE HOLDINGS LIMITED

偉業控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong Stock Code: 1570)

POSITIVE PROFIT ALERT

This announcement is made by WEIYE HOLDINGS LIMITED (the “**Company**” and, together with 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 Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 currently available, it is expected to record a profit attributable to owners of the Company of approximately RMB35 million for the six months ended 30 June 2022 as compared to a loss attributable to owners of the Company of approximately RMB90 million for the six months ended 30 June 2021. Such expected improvement was mainly attributable to (i) an increase in revenue of property development segment of the Group as the Group’s property projects could be handed over to the customers as scheduled; and (ii) a decrease in administrative expenses as a result of the effective cost control measures implemented within the Group for the six months ended 30 June 2022.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts and the financial information of the Group for the six months ended 30 June 2022 currently available, which have not been reviewed nor confirmed by the Company’s auditors or the audit committee. The specific financial figures will be disclosed in the interim results announcement of the Company for the six months ended 30 June 2022, which is expected to be published by the Company by the end of August 2022.

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
WEIYE HOLDINGS LIMITED
Zhang Wei

Executive Chairman and Chief Executive Officer

Hong Kong, 15 August 2022

As at the date of this announcement, the executive Directors are Mr. Zhang Wei and Mr. Chen Zhiyong; and the independent non-executive Directors are Mr. Liu Ning, Mr. Lam Ying Hung Andy and Mr. Dong Xincheng.

** For identification purpose only*