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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

PURPORTED REQUISITION FOR CONVENING AN EXTRAORDINARY GENERAL MEETING TO REMOVE AND APPOINT DIRECTORS

This announcement is made by Xin Yuan Enterprises Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 13 December 2024, the board of directors of the Company (the “**Board**”) received a written notice (the “**Requisition Notice**”) jointly issued by two individuals and one corporate entity, namely Mr. Huang Lingsheng (黃玲生), Mr. Chen Guiren (陳貴仁) and WELL GRACE TRADING CO., LIMITED (華欣貿易有限公司), who, allegedly, are the shareholders of the Company (“**Purported Requisitionist**”) and in aggregate hold 54,960,343 shares of the Company (“**Shares**”) (representing approximately 12.49% of the voting rights attached to the total issued shares of the Company as at the date of the Requisition Notice). The Purported Requisitionist intends to invoke Article 64 of the articles of association of the Company (the “**Articles**”), requesting the Board to call for an extraordinary general meeting of the Company (“**EGM**”) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company (the “**Purported Requisition**”):

1. to remove Mr. Chen Jiagan (陳家幹) as an executive Director, the vice chairman of the Board, and any other roles and duties of the Group according to Article 114 of the Articles, with effect from the conclusion of the EGM;
2. to remove Mr. Xu Wenjun (徐文均) as an executive Director, the chief executive officer of the Company, and any other roles and duties of the Group according to Article 114 of the Articles, with effect from the conclusion of the EGM;

3. to remove Mr. Chen Yanbiao (陳延標) as an executive Director and any other roles and duties of the Group according to Article 114 of the Articles, with effect from the conclusion of the EGM;
4. to remove Mr. Suen Chi Wai (孫志偉) as an independent non-executive Director according to Article 114 of the Articles, with effect from the conclusion of the EGM;
5. to remove Mr. Wei Shusong (魏書松) as an independent non-executive Director according to Article 114 of the Articles, with effect from the conclusion of the EGM;
6. to remove Mr. Xu Jie (徐捷) as an independent non-executive Director according to Article 114 of the Articles, with effect from the conclusion of the EGM;
7. to appoint Mr. Fan Ruihua (范瑞華) as an executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
8. to appoint Mr. Huang Dehai (黃德海) as an executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
9. to appoint Ms. Chen Yanyan as an executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
10. to appoint Mr. Yang Lei (楊雷) as a non-executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM;
11. to appoint Mr. Yang Yunmin (楊雲敏) as an independent non-executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM; and
12. to appoint Mr. Xie Xianyun (謝賢雲) as an independent non-executive Director according to Article 111 of the Articles, with effect from the conclusion of the EGM.

In accordance with Article 64 of the Articles, an extraordinary general meeting shall be convened on the requisition of one or more shareholders of the Company (the “**Shareholders**”) holding, on the date of deposit of the requisition, aggregate not less than 10% of the voting rights (on a one vote per Share basis) in the issued share capital of the Company. Such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meeting concerned. Such requisition shall be made in writing to the Board or the company secretary of the Company for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two (2) months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (or themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

The Board proposes to convene the EGM on or around 9 January 2025 in accordance with the relevant provisions of the Articles in respect of the Purported Requisition, provided that the Purported Requisitionist and their shareholding have been duly identified.

The Company is in the course of confirming the authenticity of the Requisition Notice and verifying the identity of the Purported Requisitionist and their alleged shareholding in the Company.

The Company will issue separate announcement(s) and, if required, despatch a circular containing, among other things, details of the Purported Requisition together with relevant proxy form to the Shareholders in accordance with the Listing Rules and/or inside information provisions as and when appropriate.

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
Xin Yuan Enterprises Group Limited
Chen Ming
Chairman

Hong Kong, 13 December 2024

As at the date of this announcement, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Chen Yanbiao and Mr. Lin Shifeng are the executive Directors, and Mr. Wei Shusong, Mr. Suen Chi Wai and Mr. Xu Jie are the independent non-executive Directors.