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Wei Yuan Holdings Limited

偉源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1343)

INSIDE INFORMATION COMPLETION OF PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Wei Yuan Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) 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).

Reference is made to the announcement of the Company dated 20 April 2023 in relation to the placing of existing shares by the controlling shareholder of the Company (the “**Placing Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

The Board was informed by WGI BVI, the controlling shareholder of the Company (as defined in the Listing Rules), that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 2 May 2023. A total of 255,360,000 Placing Shares, representing 24% of the existing issued share capital of the Company, have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK\$0.10 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is a third party independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

As mentioned in the Placing Announcement, WGI BVI will remain as a controlling shareholder of the Company (as defined in the Listing Rules), and the Board does not expect that the Placing by WGI BVI will have any adverse effect on the operations of the Company and its subsidiaries.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing is set out as follows:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares held</i>	<i>Approximate %</i>	<i>Number of Shares held</i>	<i>Approximate %</i>
WGI BVI ^(Note 1)	798,000,000	75%	542,640,000	51%
Public Shareholders				
Places	—	—	255,360,000	24%
Other public Shareholders	<u>266,000,000</u>	<u>25%</u>	<u>266,000,000</u>	<u>25%</u>
Total	<u>1,064,000,000</u>	<u>100%</u>	<u>1,064,000,000</u>	<u>100%</u>

Note:

- (1) These Shares are held by WGI BVI which is beneficially owned as to 33% by Mr. Ng Tian Soo (Chairman of the Board and executive Director, while Ms. Pang Kip Moi is also deemed to be interested in such ownership in WGI BVI as the spouse of Mr. Ng Tian Soo), 28% by Mr. Ng Tian Fah (Chief executive officer of the Company and executive Director, while Ms. Phang May Lan is also deemed to be interested in such ownership in WGI BVI as the spouse of Mr. Ng Tian Fah), 28% by Mr. Ng Tian Kew (Ms. Tang Siaw Tien is also deemed to be interested in such ownership in WGI BVI as the spouse of Mr. Ng Tian Kew), 9% by Ms. Ng Mei Lian (Mr. Chen Teck Men is also deemed to be interested in such ownership in WGI BVI as the spouse of Ms. Ng Mei Lian) and 2% by Mr. Chai Kwee Lim. Pursuant to the concert parties confirmatory deed entered on 23 July 2019, Mr. Ng Tian Soo, Mr. Ng Tian Fah, Mr. Ng Tian Kew, Ms. Ng Mei Lian and Mr. Chai Kwee Lim become parties acting in concert and they are deemed to be interested in the Shares held by WGI BVI pursuant to the SFO.

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

By Order of the Board
Wei Yuan Holdings Limited
Ng Tian Soo
Chairman and Executive Director

Singapore, 2 May 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Tian Soo and Mr. Ng Tian Fah; and three independent non-executive Directors, namely Mr. Gary Ng Sin Tong (alias Mr. Gary Huang Chendong), Ms. Lee Wing Yin Jessica and Mr. George Christopher Holland.