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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)

PROPOSED REMOVAL OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wei Yuan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 17 September 2024, the Board resolved to convene an extraordinary general meeting of the Company (the “**EGM**”) to remove Mr. Huang Lei (“**Mr. Huang**”) as the Director (the “**Proposed Removal**”) with effect from the date of passing of the ordinary resolution at the EGM to approve the Proposed Removal.

REASONS FOR THE PROPOSED REMOVAL

The Proposed Removal is made on the ground that Mr. Huang has been absent from meetings of the Board for three consecutive months since 24 May 2024 without any special leave of absence from the Board and therefore failed to discharge his duties as a Director.

Pursuant to Article 83(5) of the second amended and restated articles of association of the Company (the “**Articles**”), the members of the Company may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his term of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Accordingly, the Board would like to propose an ordinary resolution to remove Mr. Huang as the Director at the EGM. A circular containing further information relating to the Proposed Removal and a notice of EGM together with proxy form will be sent to the shareholders of the Company as soon as practicable.

The Board considers that there will not be material adverse effect on the business operations of the Group if the Proposed Removal becomes effective. Save as disclosed above, to the best of the Directors’ knowledge, information and belief, the Board is not aware of any disagreement between Mr. Huang and the Board and there is no other material matter relating to the Proposed Removal that needs to be brought to the attention of the shareholders of the Company.

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
Wei Yuan Holdings Limited
Ng Tian Soo
Chairman and Executive Director

Singapore, 17 September 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ng Tian Soo, Mr. Ng Tian Fah and Mr. Huang Lei; 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.