

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Wei Yuan Holdings Limited

偉源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1343)

PROFIT WARNING

This announcement is made by Wei Yuan 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, the Group expected that the consolidated results for the six months ended 30 June 2020 would record a net loss of approximately S\$5.0 million as compared to a net profit of approximately S\$1.5 million for the corresponding period in 2019.

The Board considers that the net loss for the six months ended 30 June 2020 is mainly due to significant decrease in the gross profit (as compared to the corresponding period in 2019) as a result of the material adverse impact from the outbreak of the coronavirus (COVID-19) global pandemic that took place in early 2020, in which (a) elevated set of safe distancing measures (the “**Circuit Breaker**”) implemented by the Singapore Government from 7 April 2020 to 1 June 2020 after our listing on the Main Board of The Stock Exchange of Hong Kong Limited on 12 March 2020 where our Group experienced disruption which our operations did not immediately resume to its normal level even after Circuit Breaker was lifted which led to decrease in the revenue; (b) our Group had to pay wages for our direct labours during the Circuit Breaker period while such costs could not generate any corresponding project revenue during the Circuit Breaker period; and (c) additional costs were incurred in the adoption and implementation of additional safe and controlled restart measures for our employees before resumption of the Group’s operating activities.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and other information currently available to the management for the six months ended 30 June 2020 and has not been audited or reviewed by the auditors or the audit committee of the Company, and shall be subject to adjustments. The detailed financial information of the

Group for the six months ended 30 June 2020 will be published in the interim results announcement for the six months ended 30 June 2020, which is expected to be published in August 2020.

Shareholders and potential investors 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, 30 July 2020

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.