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HING YIP HOLDINGS LIMITED

興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00132)

**UPDATE ON DELAY IN DESPATCH OF CIRCULAR
AND
GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
RULE 14.41(a) OF THE LISTING RULES**

Reference is made to the announcement of Hing Yip Holdings Limited (the “**Company**”) dated 30 September 2025 in relation to the disposal of 31% equity interest in Guangdong Nanhong Civil Explosives Co., Ltd.*, the announcement dated 23 October 2025 in relation to the delay in despatch of circular and the further announcement dated 24 October 2025 (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

As additional time is required to address, review and finalise the disclosures and translation of the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the deadline for the publication of the Circular (the “**Waiver**”).

On 5 November 2025, the Stock Exchange granted the Waiver to the Company on the condition that the Company will publish the Circular on or before 28 November 2025. The Waiver granted is subject to withdrawal or change by the Stock Exchange if the Company’s situation changes.

On behalf of
Hing Yip Holdings Limited
HE Xiangming
Chairman

Hong Kong, 6 November 2025

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. HE Xiangming (Chairman) and Mr. FU Weiqiang (President), one non-executive Director, namely Mr. LIU Jiali and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. PENG Xinyu and Ms. LIN Junxian.

* for identification purpose only