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GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED*

廣東愛得威建設(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6189)

INSIDE INFORMATION BANKRUPTCY RESTRUCTURING PETITION

This announcement is made by Guangdong Adway Construction (Group) Holdings Company Limited* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

BANKRUPTCY RESTRUCTURING PETITION

On 11 August 2023, the Company has received a letter of notification from Yangxi County Kaihui Real Estate Development Co., Ltd.*(陽西縣凱匯房地產開發有限公司) (“**Kaihui**”). Kaihui considered that the Company has failed to pay the principal amount of RMB6,904,444 and interest as confirmed in the Judicial Confirmatory Judgment from the People’s Court of Futian District, Shenzhen and the Company is currently insolvent. However, as the Company is highly recognized in the industry with a large number of high-quality qualifications, showing that the Company has bankruptcy restructuring value, Kaihui has applied to Shenzhen Intermediate People’s Court (the “**Court**”) for bankruptcy restructuring of the Company on 10 August 2023.

INFORMATION ON THE APPLICANTS INVOLVED

Kaihui, a company established in the People’s Republic of China with limited liability, is principally engaged in development and management in real estate, which is one of the Company’s creditors.

RESPONSES AND ACTIONS OF THE COMPANY

During the review by the Court, the board of directors of the Company will cooperate with the Court in studying and demonstrating the feasibility of restructuring of the Company and fulfil the legal obligations as a debtor in accordance with the laws. Also, on the premise of equal protection of the legitimate rights and interests of all parties, it will actively discuss the debt resolution plan with relevant parties to formulate as early as possible a draft restructuring plan to be submitted to the meeting of creditors for consideration and approval by the Court.

As at the date of the announcement, there was great uncertainty as to whether Kaihui's application for bankruptcy restructuring of the Company would be accepted by the Court and whether the Company would proceed with the restructuring procedures, and the Company has not received any notice from the Court. The Company will publish further announcement(s) as and when appropriate to keep shareholders of the Company and potential investors informed of any major development in relation to the bankruptcy restructuring.

CONTINUED SUSPENSION OF TRADING

Trading in shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Guangdong Adway Construction (Group) Holdings Company Limited*
Mr. Ye Yujing
Chairman, Executive Director and Chief Executive Officer

Shenzhen, the PRC, 14 August 2023

As of the date of this announcement, the Board comprises Mr. Ye Yujing, Ms. Ye Xiujin, Mr. Ye Guofeng and Mr. Ye Jiajun, as executive Directors; Mr. Zhuang Liangbin as non-executive Director; and Mr. Cai Huiming, Mr. Sun Changqing, Mr. Lin Zhiyang and Mr. Zhou Wanxiong, as independent non-executive Directors.

* *For identification purpose only*