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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

This announcement is made by Guangdong Adway Construction (Group) Holdings Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 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

The default of bank debts has led the Company into financial difficulties, resulting in a lack of ability to repay the debts due and insolvency. Therefore, the Company has made an application to the Shenzhen Intermediate People’s Court (the “**Court**”) for bankruptcy restructuring on 25 September 2023.

The Board believes that the Company has reorganization value as it possesses numerous high-quality assets, enjoys a relatively higher brand value within the industry, and holds comprehensive qualifications and licenses of higher grades in the domestic construction industry. If approved by the Court, the bankruptcy restructuring application may help the Company to reduce its debt burden, alleviate financial costs, improve its operations, and gain a fresh start.

The Company will fulfil its legal obligations as a debtor in accordance with the laws. On the premise of protecting the legitimate interests of all parties equally, the Company will proactively work with all parties to jointly come up with for a solution for the debt problem, and will strive to form a draft restructuring plan and submit it to the creditors for deliberation and approval by the Court as soon as possible.

As at the date of the announcement, there was great uncertainty as to whether the bankruptcy restructuring application would be accepted by the Court and whether the Company would proceed with the restructuring procedures. The Company will keep its shareholders and investors informed of any material progress of the Company's pre-restructuring application and will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

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, 25 September 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*