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Baiying Holdings Group Limited

百應控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8525)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE: TENDER IN RESPECT OF POTENTIAL INVESTMENT

This is a voluntary announcement made by Baiying Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 20 March 2022, Fujian Yongchun Qiaoxin Brewing Co., Ltd.* (福建永春僑新釀造有限責任公司), a subsidiary of the Company, submitted a tender (the “**Tender**”) for the investment in a company principally engaged in the production and sales of rice, flour products and other food products (the “**Target Company**”) as part of the Target Company’s restructuring plan (the “**Potential Investment**”).

The Tender is non-binding in nature until and unless it is accepted and subsequent legally-binding agreement(s) are entered into between the parties. Further, the Potential Investment is subject to the approval by the creditors of Target Company, and shall only take effect after being adjudicated and approved by the Intermediate People’s Court of Xiamen (the “**Court**”), which may or may not be granted. Investors should be wary that the Potential Investment may or may not proceed or materialize.

The Potential Investment, if materialized, may constitute a discloseable transaction on the part of the Company under the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) and may therefore be subject to notification and announcement requirements under Chapter 19 of the GEM Listing Rules. The Company will publish further announcement(s) as and when appropriate to inform the shareholders and potential investors of the Company in respect of any material update in relation to the above in accordance with the GEM Listing Rules.

No forecast or prediction of the profits of the Group has been made with regard to the Potential Investment in this announcement.

As the Tender may or may not be accepted, subsequent agreement(s) may or may not be entered into between the parties and the Potential Investment is subject to the approval of the creditors of the Target Company and shall only take effect after being adjudicated and approved by the Court, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

* Denotes English translation of the name of a Chinese company or entity, or vice versa, and is provided for identification only

By order of the Board
Baiying Holdings Group Limited
Zhou Shiyuan
Chairman

Fujian Province, the PRC, 21 March 2022

As at the date of this announcement, the executive Directors are Mr. Zhou Shiyuan, Mr. Chen Xinwei and Mr. Huang Dake; the non-executive Director is Mr. Ke Jinding; and the independent non-executive Directors are Mr. Chen Chaolin, Mr. Tu Liandong and Mr. Xie Mianbi.

This announcement, for which Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.byleasing.com.