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Tree Holdings Limited
齊家控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8395)

VOLUNTARY ANNOUNCEMENT

STRATEGIC COOPERATION
MEMORANDUM OF UNDERSTANDING

This announcement is made by Tree Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with updated information on the latest business development of the Group.

STRATEGIC COOPERATION MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 2 June 2023, Qijia Holdings (Shenzhen) Co., Ltd* (齊家控股(深圳)有限公司) (“**Qijia (SZ)**”, a subsidiary of the Company) entered into a non-legally binding strategic cooperation memorandum of understanding (the “**MOU**”) with LanLing Hyaluronic Acid Biological Technology (Hainan) Co. Ltd. (“**LanLing**” and collectively with Qijia (SZ), the “**Parties**”) for the current business and investment cooperation. In accordance with the MOU, Qijia (SZ) and LanLing could further carry out in-depth cooperation regarding research and development, production and sales of health care products, health and wellness products R&D, medical devices, biomedicine and intelligent ecological agriculture in the People’s Republic of China (the “**PRC**”), by ways of commercial consultation, joint investment, establishment of joint venture and limited partnership.

EXCLUSIVE NEGOTIATION

The MOU will be valid during the six months from the date of its execution (the “**Exclusive Period**”), during which, the Group and LanLing could not, directly or indirectly, explore, cooperate nor negotiate any business opportunities with any other parties for any similar projects, or enter into any agreement or memorandum of understanding relating to potential cooperation.

INFORMATION ON LANLING

LanLing is a company incorporated in the PRC with limited liability, the headquarter of LanLing is located in Haikou, Hainan Province. It is a diversified and comprehensive group company which involves research and development, production and sales of healthcare products, health and wellness industry, biomedicine and intelligent ecological agriculture.

LanLing is ultimately owned by a Mr. Jiao De Jun (“**Mr. Jiao**”). Mr. Jiao possesses affluent resources and a world leading research team in the health care field as well as the health and wellness industry.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, LanLing and Mr. Jiao are independent third parties of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Company is incorporated in Cayman Islands with limited liability. The Group is principally engaged in the sales of furniture and home accessories. Benefited from the economic growth, the living standards of people in the PRC is generally advanced, with the average lifespan also extended. As such, people’s needs towards mental and physical health and quality lifestyle has been increasing, and their awareness on health has been boosting. The Group decides to allocate resources to tap into the “health and wellness” industry. The Directors consider that, entering into the MOU represents a potential investment opportunity to expand and diversify the existing business of the Group, to engage in the R&D, production and sales of health care products, and to tap into the health and wellness industry. Given that once the transactions contemplated under the MOU are materialised, the Group would tap into the health and wellness business, diversify the existing business combination of the Group, expand its income sources and increase shareholders’ value of the Company, the Directors believe that, entering into the MOU is in the interests of the Company and its shareholders as a whole.

GENERAL

Subject to further negotiations with LanLing and finalisation of a formal agreement, further announcement(s) will be made by the Company in accordance with all applicable requirements of the GEM Listing Rules as and when appropriate.

Shareholders and potential investors of the Company should note that the strategic cooperation may or may not materialise as no legally binding agreement in relation to the strategic cooperation has been executed and due diligence and negotiations are still in progress. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Tree Holdings Limited
TONG Tang Joseph
Chairman and Chief Executive Officer

Hong Kong, 2 June 2023

As at the date of this announcement, the Board comprises Mr. TONG Tang Joseph, Ms. Mary Kathleen BABINGTON, Mr. TSUI Wing Tak, Mr. BIAN Hongjiang and Mr. BIAN Dahai as the executive Directors, and Mr. YEUNG Man Chung Charles, Mr. TSANG Wai Yin, and Mr. SIT Hoi Wah Kenneth as the independent non-executive Directors.

This announcement, for which the 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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

* *The English translation of the name in Chinese which is marked with “*” is for identification purpose only.*