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China TianYF Holdings Group Limited

中國天億福控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8196)

INSIDE INFORMATION

This announcement is made by China TianYF Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been informed by the Seller and Mr. Xie that on 4 January 2024 (after trading hours), the Seller, Perfect Wave, Mr. Xie and the Buyer entered into a non-legally binding memorandum of understanding (the “**MOU**”), pursuant to which the Seller intends to sell and transfer to the Buyer, and the Buyer intends to acquire and obtain from the Seller, approximately 20–28% of the total issued share capital of the Company (the “**Target Shares**”).

THE PRINCIPAL TERMS OF THE MOU

Date: 4 January 2024 (after trading hours)

Parties: (i) the Seller;
(ii) Perfect Wave;
(iii) Mr. Xie; and
(iv) the Buyer

The Proposed Disposal

Pursuant to the MOU, the Seller intends to sell and transfer to the Buyer, and the Buyer intends to acquire and obtain from the Seller, the Target Shares.

Consideration and Payment

The Consideration will be agreed between the parties to the MOU upon further negotiations.

An initial deposit of HK\$2,000,000 (the “**Initial Deposit**”) will be paid by the Buyer to the Seller within five (5) Business Days from the date of the MOU and will be applied towards the payment of the Consideration for the Target Shares subject to due execution of the Definitive Transaction Documents.

The Initial Deposit will be refunded to the Buyer if (i) the Definitive Transaction Documents are not duly entered into between the parties to the MOU on or before 30 June 2024, or (ii) the Buyer serves a termination notice on the Seller at any time after the execution of the MOU but before the execution of the Definitive Transaction Documents, or (iii) the Seller commits a breach of any of the binding provisions set out under the MOU.

Exclusivity

Each of the Seller, Perfect Wave and Mr. Xie have undertaken to the Buyer that they shall not, for 180 calendar days after the date of the MOU, (i) either itself/himself or by or through any of its/his affiliates, agents or representatives, directly or indirectly, participate in any discussions or communications with any other person for, or supply information which may lead to, or enter into any memorandum of understanding, arrangement or agreement or any binding obligation for, the transfer or disposal of any interest in the Target Shares (in whole or in part), or any similar transaction; and approach, solicit or entertain offers from any other person to acquire, or to be transferred with, any interest in the Target Shares (in whole or part); advertise or otherwise make public its/his willingness to sell or transfer the interest in the Target Shares; or grant any pre-emption rights over any interest in the Target Shares.

Non-legally binding effect

Save for the provisions in the MOU in relation to the Initial Deposit, exclusivity, confidential information and governing law, the MOU shall have no legally binding effect.

INFORMATION OF THE SELLER

The Seller is a controlling shareholder of the Company which holds 30.45% of the issued share capital of the Company. Mr. Xie, the chairman, an executive Director and a controlling shareholder of the Company, indirectly owns the entire issued share capital of the Seller through Perfect Wave.

INFORMATION OF THE BUYER

The Buyer is a company incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1400).

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Buyer is an Independent Third Party.

GENERAL

As at the date of this announcement, the terms and conditions of the Proposed Disposal are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

As the Proposed Disposal may or may not proceed, shareholders and investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday, Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted or extreme conditions is announced in Hong Kong between 9:00 a.m. to 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Buyer”	Moody Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1400)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the consideration payable by the Buyer to the Seller for the Proposed Disposal
“Definitive Transaction Documents”	the definitive transaction documents in relation to the Proposed Disposal
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	person(s) or company(ies) who/which is/are independent of and not connected with the Company and its connected persons
“Mr. Xie”	Mr. Xie Yang, the chairman, an executive Director and a controlling shareholder of the Company, who holds the entire issued share capital in Perfect Wave

“Perfect Wave”	Perfect Wave Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and the legal and beneficial owner of the Seller
“Proposed Disposal”	the proposed disposal by the Seller of the Target Shares to the Buyer
“Seller”	Oceanic Expert Investments Limited, a company incorporated in the British Virgin Islands with limited liability and the holder of the Target Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
China TianYF Holdings Group Limited
XIE Yang
Chairman

Guangzhou, PRC, 4 January 2024

As at the date of this announcement, the executive Directors are Mr. XIE Yang and Mr. HE Xuan Xi; and the independent non-executive Directors are Ms. BAI Shuang, Mr. HA Cheng Yong and Mr. TSE Chi Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.greatwater.com.cn.