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Du Du Holdings Limited
都都控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8250)

DISCLOSEABLE TRANSACTION
ON-MARKET DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

During the period from 25 August 2025 to 16 October 2025, the Company through its indirectly wholly-owned subsidiary, Golden Brand, conducted a series of on-market transactions to dispose of an aggregate of 4,546,000 Listed Shares (representing approximately 0.288% of the total issued Listed Shares as at the date of this announcement) at an average price between HK$0.590 to HK$0.751 per Listed Share for an aggregate consideration of approximately HK$2,899,000 (exclusive of transaction costs).

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal, or being aggregated with the Previous Disposal, exceed 5% but all of them are less than 25%, either the Disposal, or being aggregated with the Previous Disposal, constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DISPOSAL OF LISTED SECURITIES

During the period from 25 August 2025 to 16 October 2025, the Company through its indirectly wholly-owned subsidiary, Golden Brand, conducted a series of on-market transactions to dispose of an aggregate of 5,106,000 Listed Shares (representing approximately 0.288% of the total issued Listed Shares as at the date of this announcement) at an average price between HK$0.590 to HK$0.751 per Listed Share for an aggregate consideration of approximately HK$2,899,000 (exclusive of transaction costs).

As the Disposal was conducted through the sales in open market, the Company is not aware of the identities of the purchasers. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers and their ultimate beneficial owners are Independent Third Parties.

PREVIOUS DISPOSAL

Reference is made to the announcement of the Company dated 25 August 2025 in relation to the Previous Disposal.

Before the Disposal, during the period from 9 December 2024 to 22 August 2025, Golden Brand disposed of a total of 3,188,000 Listed Shares on the open market through the Stock Exchange at a total consideration of approximately HK$2,841,000 (exclusive of transaction costs and representing an average price of approximately HK$0.891 per Listed Share).

The total consideration received by Golden Brand for the Disposal and the Previous Disposal was HK$5,740,000 (exclusive of transaction costs) for a total of 7,734,000 Listed Shares at an average price of approximately HK$0.742 per Listed Share.

INFORMATION OF BEST FOOD HOLDING

According to publicly available information, Best Food Holding is a limited company incorporated in the Cayman Islands and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1488). Best Food Holding and its subsidiaries are principally engaged in the operation of, and investment in, food and beverage business under several brands, including "Xinladao" fish hot pot, "HHG" Chinese fast food, "Yujian Xiaomian" Sichuan and Chongqing style fast food, "King of Clay Pot" claypot rice, "Yuepin" Vietnamese cuisine, "Foook" malatang, "Dafulan" Hunan rice noodles and snacks and "Panda Hot Pot" small hot pot.

Set out below are the key figures of Best Food Holding for the two financial years ended 31 December 2023 and 2024 extracted from the latest annual reports of Best Food Holding:

	Year ended 31 December	
	2024	**2023**
	(audited)	(audited)
	RMB'000	*RMB'000*
Revenue	474,209	610,619
Loss attributable to equity holders	241,826	151,657

The audited deficit of Best Food Holding as at 31 December 2024 was approximately RMB220.2 million.

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

The Group is expected to recognise a loss of approximately HK$1,647,000 from the Disposal, being the difference between the aggregate consideration for the Disposal (exclusive of transaction costs) and the aggregate average acquisition costs. The actual amount of loss as a result of the Disposal will be subject to the review and final audit by the auditor of the Company.

It is intended that the net proceeds of approximately HK$2,899,000 from the Disposal will be applied as general working capital of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group acquired the Listed Shares for investment purpose. The Disposal provides the Group with a good opportunity to realise a portion of its investment in Best Food Holding. The Disposal was made with reference to the prevailing market condition and the Directors consider that the Disposal can enable the Group to realise cash resources to fund the general working capital and enhance liquidity of the Group.

In view of the aforesaid and having considered that the Disposal was conducted through sales in open market, the Directors are of view that the Disposal was fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

INFORMATION OF THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability and is an investment holding company. Its subsidiaries are principally engaged in (i) trading of fresh produce and agricultural products as well as general trading; (ii) meat processing; (iii) money lending; and (iv) provision of heating supply services..

Golden Brand, an indirectly wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability and is principally engaging in investment holdings.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal, or being aggregated with the Previous Disposal, exceed 5% but all of them are less than 25%, either the Disposal, or being aggregated with the Previous Disposal, constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

"Board"	the board of Directors
"Best Food Holding"	Best Food Holding Company Limited, a limited company incorporated in the Cayman Islands and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1488)
"Company"	Du Du Holdings Limited, a company incorporated in the Cayman Islands and the issued shares of which are listed on GEM (stock code: 8250)
"Director(s)"	director(s) of the Company
"Disposal"	the disposal by Golden Brand of 4,546,000 Listed Shares in the open market for an aggregate consideration of approximately HK$2,899,000 (exclusive of transaction costs)
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Golden Brand"	Golden Brand Enterprises Limited, a company incorporate in Hong Kong with limited liability and an indirectly wholly-owned subsidiary of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of thePeople's Republic of China
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons
"Listed Share(s)"	the ordinary share(s) of Best Food Holding
"Previous Disposal"	the disposal by Golden Brand of 3,188,000 Listed Shares in the open market for an aggregate consideration of approximately HK$2,841,000 (exclusive of transaction costs) during the period from 9 December 2024 to 22 August 2025, as announced by the Company on 25 August 2025

"RMB"	Renminbi, the lawful currency of the People's Republic of China
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
Du Du Holdings Limited
Cai Da
Chairman

Hong Kong, 21 October 2025

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Cai Da, Mr. Wang Tongtong and Ms. Lei Ming; and (ii) three independent non-executive Directors, namely Ms. Yuen Wai Man, Mr. Huang Tianhua and Mr. Wan Yu

This announcement, for which all 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 in this announcement misleading.

*This announcement will remain on the "**Latest Company Announcements**" page of the GEM website at www.hkexnews.com for at least seven (7) days from the date of its publication and is available for reference on the website of the Company at www.duduholdings.com.hk.*