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裕丰昌控股
YUFENGCHANGHOLDINGS
裕豐昌控股有限公司
YUFENGCHANG HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8631)

DELAY IN DESPATCH OF OFFEREE BOARD CIRCULAR

This announcement is made by Yufengchang Holdings Limited (the "Company") pursuant to Rule 8.4 of the Code on Takeovers and Mergers (the "Takeovers Code").

The board (the "**Board**") of directors (the "**Directors**" and each a "**Director**") of the Company refers to the mandatory unconditional cash offer (the "**Offer**") by Fully Fort Group Limited (the "**Offeror**") to acquire all the issued shares of the Company, as detailed in the offer document posted by the Offeror on 31 October 2025 (the "**Offer Document**").

As required under Rule 8.4 of the Takeovers Code, the Company is obliged to send a circular containing the views of the Board on the Offer (the "**Offeree Board Circular**") to the shareholders of the Company no later than 14 days after the date of the Offer Document, i.e., on or before 14 November 2025.

The Company wishes to inform its shareholders and potential investors that it was unable to despatch the Offeree Board Circular by the stipulated deadline of 14 November 2025.

The primary reason for this delay is that the Board is currently in the process of seeking comprehensive legal advice from its professional advisers in relation to the Offer. The Directors consider it prudent and in the best interests of the Company and its shareholders to ensure that all aspects of the Offer, including its implications and the recommendations of the Board, are thoroughly considered and properly addressed in the Offeree Board Circular based on complete and sound legal advice.

The Company is treating this matter with the utmost priority and is working diligently with its advisers to finalise the Offeree Board Circular. A further announcement will be made to inform shareholders of the expected despatch date of the Offeree Board Circular in due course.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. The failure to despatch the Offeree Board Circular by the despatch deadline constitutes a breach of the Takeover Code and the Executive reserves the right to take appropriate disciplinary measures against the Company and the Directors in this regard.

By Order of the Board
Yufengchang Holdings Limited
Wang Xinlong
Chairman and Executive Director

Hong Kong, 18 November 2025

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Xinlong (Chairman), Mr. REN Rong (Chief Executive Officer), Mr. YAN Lei and Mr. LAW Ming Yik; and the independent non-executive Directors of the Company are Dr. WANG Junxia, Mr. HE Junlong and Ms. LIANG Lina.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any of the statements in this announcement misleading.