

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

**CONNECTED TRANSACTION
IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE**

PROVISION OF FINANCIAL ASSISTANCE TO HANGZHOU ZHONGKE

The Board announces that on 30 October 2025, Dongchuang, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with Hangzhou Zhongke, pursuant to which Dongchuang provided a short-term advance of RMB3,750,000 to Hangzhou Zhongke. The Advance is guaranteed by an irrevocable personal guarantee provided by Mr. Guo. The Advance bears interest at 4% per annum and is repayable on 30 April 2026.

The Company only became aware that the Advance might be regarded as a connected transaction under Chapter 20 of the GEM Listing Rules when preparing its results for the financial year ended 31 December 2025.

THE GEM LISTING RULES IMPLICATIONS

As at the date of the Loan Agreement and this announcement, Hangzhou Zhongke is 90% owned by Mr. Guo (an executive Director). Therefore, Hangzhou Zhongke is a connected person of the Company under the GEM Listing Rules and that the transaction contemplated under the Loan Agreement constituted a connected transaction of the Company.

As one or more of the applicable percentage ratios for the Transaction exceeds 0.1% but is less than 5%, the Transaction constituted a connected transaction for the Company and was subject to the reporting and announcement requirements but exempt from the circular and independent shareholder's approval requirements under Chapter 20 of the GEM Listing Rules.

Due to an unintentional and inadvertent oversight and misunderstanding of the GEM Listing Rules by the management and the relevant Director when executing this short-term advance, and delays in the dissemination of internal information within the Group, the Company failed to announce the Loan Agreement in a timely manner as required under Chapter 20 of the GEM Listing Rules.

PROVISION OF FINANCIAL ASSISTANCE TO HANGZHOU ZHONGKE

The Board announces that on 30 October 2025, Dongchuang, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with Hangzhou Zhongke, pursuant to which Dongchuang provided a short-term advance of RMB3,750,000 to Hangzhou Zhongke. The Advance is guaranteed by an irrevocable personal guarantee provided by Mr. Guo. The Advance bears interest at 4% per annum and is repayable on 30 April 2026.

THE ADVANCE

The principal terms of the Loan Agreement are set out as follows:

Date	:	30 October 2025
Parties	:	(i) Dongchuang, a wholly-owned subsidiary of the Company, as the lender; and (ii) Hangzhou Zhongke, the connected person of the Company (details of which are set out in the paragraph headed “INFORMATION OF THE PARTIES TO THE LOAN AGREEMENT” in this announcement below), as the borrower.
Principal amount	:	RMB3,750,000
Interest and Security	:	The Advance is guaranteed by an irrevocable personal guarantee provided by Mr. Guo and bears interest at 4% per annum. The interest rate for the Advance was determined with reference to the prevailing market interest rates by the banks for similar loans in the PRC.
Repayment	:	Hangzhou Zhongke shall fully repay the principal amount and the interest accrued thereon by 30 April 2026.

REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT

The Advance was provided to Hangzhou Zhongke at the request of Mr. Guo. The Advance was funded by Dongchuang to Hangzhou Zhongke using its internal funds. As the Advance was short-term in nature and repayable on 30 April 2026, it was considered that the Advance would not materially affect the Company’s liquidity.

The interest rate to be received by Dongchuang under the Advance was higher than the prevailing market interest rate offered by banks for deposits of a similar nature and tenure during the same period. Given Mr. Guo’s majority ownership and control of Hangzhou Zhongke, his irrevocable personal guarantee, his financial capability to repay the Advance, the associated default risk was considered relatively low. It was therefore considered that the relevant interest would bring extra income and cashflow to the Group which would be in the interests of the Company and the Shareholders as a whole.

Mr. Guo is deemed to have material interests in the ratification of the Advance and has abstained from voting on the relevant Board resolutions ratifying the Loan Agreement and the transaction contemplated thereunder. Other than Mr. Guo, none of the other Directors has or is deemed to have a material interest in the ratification of the Advance. Mr. Guo reaffirmed that Hangzhou Zhongke shall repay the principal amount and the interest accrued on or before 30 April 2026.

Upon ratification of the Advance, the Directors (including the independent non-executive Directors but excluding Mr. Guo who had abstained from voting on the relevant resolutions of the Board) consider that the Loan Agreement (including the interest rate of 4% per annum) has been entered into on normal commercial terms or better, and the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Company only became aware of the fact that the Advance might be regarded as a connected transaction under Chapter 20 of the GEM Listing Rules when preparing its results for the financial year ended 31 December 2025.

INFORMATION OF THE PARTIES TO THE LOAN AGREEMENT

Dongchuang

Dongchuang is a wholly-owned subsidiary of the Company established in the PRC with limited liability and is principally engaged in the operation of a pan-entertainment digital ecosystem membership e-commerce platform, which principally provides entertainment e-commerce with private domain traffic, and which covers provision of digital products and services.

Hangzhou Zhongke

Hangzhou Zhongke is a company established in the PRC with limited liability and is principally engaged in the research and development of new electrode materials for new energy lithium batteries. As at the date of the Loan Agreement and this announcement, Hangzhou Zhongke is owned as to 90% by Mr. Guo and 10% owned by an individual, who is an Independent Third Party.

THE GEM LISTING RULES IMPLICATIONS

As at the date of the Loan Agreement and this announcement, Hangzhou Zhongke is 90% owned by Mr. Guo (an executive Director). Therefore, Hangzhou Zhongke is a connected person of the Company under the GEM Listing Rules and that the transaction contemplated under the Loan Agreement constituted a connected transaction of the Company.

As one or more of the applicable percentage ratios for the Transaction exceeds 0.1% but is less than 5%, the Transaction constituted a connected transaction for the Company and was subject to the reporting and announcement requirements but exempt from the circular and independent shareholder's approval requirements under Chapter 20 of the GEM Listing Rules.

Due to an unintentional and inadvertent oversight and misunderstanding of the GEM Listing Rules by the management and the relevant Director when executing this short-term advance, and delays in the dissemination of internal information within the Group, the Company failed to announce the Loan Agreement in a timely manner as required under Chapter 20 of the GEM Listing Rules.

REMEDIAL MEASURES

As set out above, the Advance constituted a connected transaction of the Company which was subject to reporting and announcement requirements. In order to prevent any recurrence of similar incidents in the future, the Company will adopt the following remedial measures:

- (i) the Company will arrange training on the GEM Listing Rules to all Directors and members of the management, with a view to reinforcing their understanding of and compliance with the GEM Listing Rules;
- (ii) the Company will provide more detailed guidelines on its existing internal procedures for handling connected transactions and related party transactions under the GEM Listing Rules to the relevant staff members of the Group, so as to strengthen their knowledge and enhance their ability to identify potential issues; and strengthen the internal control over the accounting and payment procedures of all transactions with connected persons;
- (iii) the Company will review the existing procedures in monitoring connected transactions by periodically providing the management with a list containing names of the connected person(s) of the Company, their relationship with the Company and brief details of the transactions entered into between the connected persons and the members of the Group, and will request the management to notify any proposed transactions to be entered into by any member of the Group with connected persons to the finance department of the Company immediately after such transactions have been approved by the Board, and none of the connected transactions will be entered into until the approval has been given by the Directors or the finance department of the Company;
- (iv) to ensure that the business and financial departments at the subsidiary level promptly report any proposed transactions or events involving significant financial advances to the Company, enhanced internal approval procedures will be implemented at the subsidiary level. Unless such transactions or events have been approved by the management of the Company in accordance with the Company's internal approval procedures, they shall not proceed; and
- (v) the Company will engage an independent external professional adviser to review the internal control systems of the subsidiaries with a focus on the reporting procedures and the management for connected transactions under Chapter 20 of the GEM Listing Rules.

DEFINITIONS

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

“Advance”	the advance provided by Dongchuang to Hangzhou Zhongke pursuant to the Loan Agreement
“Board”	the board of directors of the Company
“Company”	Phoenitron Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“connected person(s)”	shall have the meaning as ascribed to it under the GEM Listing Rules

“Director(s)”	the directors of the Company
“Dongchuang”	山西動創數娛科技有限公司 (Shanxi Dongchuang Digital Entertainment Technology Company Limited*), a limited liability company established in the PRC and is a wholly-owned subsidiary of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hangzhou Zhongke”	杭州中科中創企業管理有限公司 (Hangzhou Zhongke Zhongchuang Enterprise Management Co., Ltd.*), a limited liability company established in the PRC and is 90% owned by Mr. Guo
“Independent Third Party”	person who is independent of and not connected with the Company and its connected persons
“Loan Agreement”	the loan agreement entered into between Dongchuang as lender and Hangzhou Zhongke as borrower with respect to the Advance
“Mr. Guo”	Mr. Guo Rongxiang (郭榕翔), an executive Director
“PRC”	the People’s Republic of China, for the purpose of this announcement excluding Hong Kong Special Administrative Region, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

* *The English transliteration of the Chinese name(s) in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

By order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Chief Executive Officer

Hong Kong, 16 April 2026

As at the date of this announcement, the Board comprises four executive Directors, Ms. Lily Wu (Chairman), Mr. Guo Rongxiang, Mr. Chang Wei Wen (Chief Executive Officer) and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, 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 Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.phoenitron.com.