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.

Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

VOLUNTARY ANNOUNCEMENT
LETTER OF INTENT IN RELATION TO PROPOSED STRATEGIC COOPERATION IN FILM-THEMED HOSPITALITY PROJECT

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

PROPOSED COOPERATION

The board (the "**Board**") of directors (each a "**Director**") of the Company is pleased to announce that, on 14 May 2026, the Company entered into a letter of intent (the "**LOI**") with Xueguan International Film Industry (Guangzhou) Co., Ltd.* (學冠國際影業(廣州)有限公司) ("**Xueguan International**") in relation to a proposed strategic cooperation (the "**Proposed Cooperation**") in the development of a film-themed hospitality project in the People's Republic of China (the "**PRC**").

Pursuant to the LOI, Xueguan International intends to leverage the Company's strengths in hotel investment and management, together with Xueguan International's expertise in film production and intellectual property ("**IP**") operation, with both parties intending to jointly explore the Proposed Cooperation.

The proposed project is expected to focus on the development of low-density, immersive film-themed resort villas and related facilities, integrating film IP elements with hospitality and tourism.

Scope of Proposed Cooperation

Pursuant to the LOI, the Company intends to provide consultancy services for the proposed project, including hotel investment feasibility studies, hotel management model design, operational optimisation and risk management, while Xueguan International intends to contribute film-related resources, including IP content, production support and immersive experience design. The parties further intend to explore the possibility of the Company participating in the proposed project as an investor at a later stage, including through equity

* *For identification purposes only*

investment and/or the formation of a joint venture, subject to the results of due diligence being satisfactory, further negotiation of commercial terms, and the entering into of a formal agreement.

Exclusivity

The parties have agreed that within one year from the date of the LOI, neither party shall discuss, negotiate or reach any arrangement with any third party regarding matters identical or similar to the Proposed Cooperation under the LOI without the prior written consent of the other party.

Due diligence

The parties have agreed to cooperate with each other within three months after 14 days from the date of the LOI to conduct due diligence in connection with the Proposed Cooperation and to provide the necessary information and documents in a timely manner for evaluation by the other party and its directors, professional advisors or representatives.

Formal agreement

The parties shall negotiate in good faith towards one another and use their best endeavours in ensuring the formal agreement in connection with the Proposed Cooperation be entered into within a reasonable time.

Legal effect

The LOI is not legally binding on the parties save for terms relating to exclusivity, due diligence, confidentiality as well as governing law.

INFORMATION ON XUEGUAN INTERNATIONAL

Xueguan International is a company established in the PRC. To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, (i) Xueguan International is principally engaged in film production, operation of filming bases and development of cultural tourism projects, possesses capabilities in film IP integration and has experience in managing film-related facilities and tourism offerings; and (ii) Xueguan International and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")).

REASONS FOR AND BENEFITS OF THE PROPOSED COOPERATION

The Group is principally engaged in hotel management and property investment. As disclosed in the annual report of the Company for the year ended 31 December 2025, as part of its ongoing business strategy, the Company regularly reviews its hotel portfolio and evaluates opportunities for expansion or optimisation in response to prevailing market conditions. The Group would also continue to adopt a proactive and resilient approach in navigating market challenges, while remaining well-positioned to capture emerging opportunities within the hospitality sector.

The Board considers that the Proposed Cooperation represents an opportunity for the Group to expand its business presence geographically with potential integration of film IP and immersive experiences. The Board believes that the Proposed Cooperation, if materialised, may create synergy between the Group's hotel management expertise and Xueguan International's film resources, and may broaden the Group's revenue streams. The Company believes that the Proposed Cooperation is also in line with the Group's long-term development goals and business development strategies and is in the interest of the Company and the Shareholders as a whole.

As of the date of this announcement, the Company has not entered into any formal or legally binding agreement concerning Proposed Cooperation. The Proposed Cooperation may or may not proceed. If the Proposed Cooperation materialises, the Company will make further announcement(s) as and when appropriate in accordance with the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Link Holdings Limited
Wong Chun Hung Hanson
Chairman

Hong Kong, 14 May 2026

As at the date of this announcement, the executive Director is Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson, Mr. Chiu Kung Chik, Mr. Gao Zhaoyuan, Mr. Yuen Lai Him and Mr. He Dingding; and the independent non-executive Directors are Ms. Chan Wai Ki, Joffee, Mr. Ho Sing Wai and Mr. Tang Chiu Ming Jeremy.

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 GEM of The Stock Exchange of Hong Kong Limited 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/linkholdings.