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Defeng Solife Holdings Limited
德豐宿來控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(formerly known as Dowway Holdings Limited 天平道合控股有限公司)
(Stock Code: 8403)

BUSINESS UPDATE IN RELATION TO THE ENTERING INTO OF THE COOPERATION AGREEMENT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Defeng Solife Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

THE COOPERATION AGREEMENT

The Board is pleased to announce that on 1 August 2026, Luan Defeng Solife Digital Technology Co., Ltd.* (六安德豐宿來數字科技有限公司) (“**Defeng Digital**”), an indirect subsidiary of the Company, entered into a cooperation agreement (the “**Cooperation Agreement**”) with Beijing Yangyang Haowu E-Commerce Co., Ltd.* (北京央央好物電子商務有限公司) (the “**Account Owner**”), pursuant to which, Defeng Digital shall act as service provider to operate the Account Owner’s live-streaming e-commerce account, tentatively named “Yangyang Haowu Natural Taste* (央央好物自然本味)” (the “**Account**”), on WeChat Channels for a term of one year (the “**Term**”) from the effective date of the Cooperation Agreement. The Account mainly focuses on the promotion and circulation of agricultural and organic products.

Scope of Cooperation

Pursuant to the Cooperation Agreement, the Account Owner authorises Defeng Digital to operate the Account within the agreed scope of services during the Term. The services to be provided by Defeng Digital include, among others:

- (1) Account setup and promotion: Defeng Digital shall assist in setting up the Account on behalf of the Account Owner on WeChat Channels and developing initial operation and promotion strategies to increase the Account's visibility;
- (2) Live-streaming e-commerce operation services: Defeng Digital shall be responsible for planning and executing live-streaming activities, including live-streaming planning, product selection coordination, scripts preparation, live room operation, promotional arrangements and real-time data monitoring;
- (3) Account operation and followers engagement: Defeng Digital shall be responsible for followers interaction, handling comments and feedback, organising followers engagement activities, maintaining followers communities and analysing followers data to support content optimisation and targeted marketing;
- (4) Account content production: Defeng Digital shall plan, produce and publish content on the Account under its operation, subject to review and approval of the Account Owner; and
- (5) Account business development: Defeng Digital shall, within the authorised scope, conduct business development activities for the Account, including, introducing advertising placement opportunities and potential product supplier partnerships.

Fees and Settlement

Save and except that the Account Owner shall be entitled to a guaranteed minimum annual fee of RMB1 million, together with a variable fee calculated periodically based on a predetermined percentage of the effective GMV (being the total Gross Merchandise Value of transactions within the relevant period, excluding all invalid orders, refunds and sale returns) generated from live-streaming sales of the Account, all remaining profit shall be payable to Defeng Digital as service fees. The relevant variable service fees were determined through arm's length negotiations between the parties with reference to prevailing market rates for comparable services in the industry.

Term

A term of one (1) year, commencing from 1 August 2026 to 31 July 2027. Upon expiry of the term, based on Defeng Digital's satisfactory performance, Defeng Digital shall have a priority right to renew the cooperation under equal conditions, subject to the parties entering into a separate written agreement.

INFORMATION OF THE ACCOUNT OWNER

The Account Owner is a company established in the PRC with limited liability, positioned to provide a trusted e-commerce platform to promote quality products, enhance consumer trust and assist brand partners in achieving sales conversion. It is indirectly controlled by China Media Group* (中央廣播電視總台) ("CMG"), which is a state-level media organisation in the PRC, established by integrating China Central Television* (中國中央電視台, including China Global Television Network), China National Radio* (中央人民廣播電台) and China Radio International* (中國國際廣播電台). CMG is a public institution directly under the State Council of the PRC and is under the leadership of the Publicity Department of the Central Committee of the Communist Party of China.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Account Owner and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

REASONS AND BENEFITS

Reference is made to the Company's announcement dated 16 April 2026, pursuant to which the Group has been strategically expanding its e-commerce platform business and advertising-related business in the agri-food product market. The Board considers that the entering into of the Cooperation Agreement is in line with such business direction and is expected to complement the Group's existing advertising, promotion and e-commerce businesses.

The Group's e-commerce platform has recently commenced formal operations. In particular, the Group has launched its specialised agri-food product procurement platform under the brand-new proprietary brand "Defeng Zhenyou* (德豐真有)", which is strategically positioned to focus on organic food products. The Board believes that the operation of the Account is expected to create synergies with the Group's existing e-commerce platform business, as the Account will serve as an additional traffic portal to assist agri-food suppliers on the Group's e-commerce platform in promoting their products, thereby facilitating resource integration and traffic sharing.

Furthermore, the Directors believe that entering into the Cooperation Agreement is a strategic move for the diversified development of the Group in its advertising and promotion services, and e-commerce and will significantly enhance the Group's market position and influence in the agri-food marketing and e-commerce industry.

In light of the above, the Directors are of the view that the Cooperation Agreement was entered into in the ordinary and usual course of business of the Group, and that the terms of the Cooperation Agreement are on normal commercial terms, fair and reasonable, and the entering into of the Cooperation Agreement is in the interests of the Company and its Shareholders as a whole.

By order of the Board
Defeng Solife Holdings Limited
Sun Wei
Chairman and Executive Director

* In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purpose only, and in the event of any inconsistency between the Chinese names and their English translation, the Chinese names shall prevail.

Hong Kong, 3 August 2026

As at the date of this announcement, the executive Directors are Mr. Sun Wei, Mr. Huang Xiaodi, Mr. Chen Xicheng, Mr. Shum Ngok Wa, and Ms. Wang Jinmei; the independent non-executive Directors are Mr. Tam Chak Chi, Ms. Zhou Yiyan and Mr. Li Min.

This announcement, for which 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 herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange at <https://www.hkexnews.hk> for at least 7 days from the date of its publication and published on the website of the Company at www.dfsolife.hk.