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BINGO GROUP HOLDINGS LIMITED
比高集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RELATION TO POTENTIAL FORMATION OF A JOINT VENTURE

This announcement is made by Bingo Group Holdings Limited (the "**Company**", collectively with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping the shareholders of the Company (the "**Shareholders**") and potential investors informed of the latest business update of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 29 October 2026 (after trading hours), the Company entered into a memorandum of understanding (the "**MOU**") with Zhejiang Outlet Operating Management Limited* (浙江奥特莱斯運營管理有限公司) ("**Zhejiang Outlet**").

INFORMATION OF THE JOINT VENTURE

Objective of the formation of the Joint Venture

Pursuant to the MOU, a joint venture ("**Joint Venture**") is intended to be co-founded and promoted by the Group and Zhejiang Outlet, with the intention of introducing other suitable participating parties. This cooperation aims to fully leverage the leading advantages of the cofounders in premium intellectual property (IP) resources, international brand supply chains, and commercial channels, while integrating the synergistic resources of subsequent partners, to jointly establish an offline "AI + IP" immersive new retail consumer chain

platform. By deeply integrating cultural content, intelligent technology, and high-quality merchandise supply, the Joint Venture will actively explore digital operations and innovative retail models, comprehensively empowering the upgrade of offline consumer scenarios. This collaborative effort is dedicated to delivering a cutting-edge and diversified intelligent consumer experience to the public, while generating sustainable, long-term value for shareholders.

Other terms of the MOU

Transfer of rights and assumption of obligations

No party will be allowed to assign its rights and obligations under the MOU, in whole or in part, to any other party without the written consent from parties under the MOU.

Termination

The MOU shall terminate automatically with immediate effect upon the expiry of three (3) months from the date of the MOU.

BACKGROUND INFORMATION OF ZHEJIANG OUTLET

Based in Xiaoshan, Hangzhou, Zhejiang Outlet leverages the brand resources and strong outlet network and is committed to building a comprehensive commercial operations platform integrating commercial operations, brand management, retail trading, and supply chain services to provide high-quality commercial services and experiences to consumers and business partners. It is a comprehensive operations and management enterprise.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Zhejiang Outlet and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")).

REASONS AND BENEFITS FOR ENTERING INTO THE MOU

As the Group is principally engaged in movie production, licensing and derivatives, crossover marketing and provision of interactive contents businesses, the Directors are of the view that the Cooperation represents a key strategic initiative to drive the deep integration of "cultural content + intelligent technology + offline retail".

Through the Joint Venture and the introduction of suitable participating parties, the Group will leverage its core IP assets, cutting-edge AI applications, and premium outlet supply chains to curate brand-new immersive consumer scenes. This will effectively accelerate the

offline monetization of the Group's core IPs, diversify its sustainable revenue streams, and continuously enhance its brand influence, which is in the best interests of the Company and its shareholders as a whole.

GENERAL

The Board wishes to emphasise that the proposed cooperation contemplated under the MOU may or may not proceed, and the amount of investment or capital injection has not been agreed upon and will be subject to further negotiation between the parties pending the entering into of a formal agreement.

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

* *For identification purpose only*

By order of the Board
Bingo Group Holdings Limited
LAU Man Kit
Executive Director

Hong Kong, 29 October 2026

As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki, Kelly, Mr. WANG Peng, Mr. LAU Man Kit and Ms. TSANG Fung Chu as executive Directors; and Ms. CHOI Mei Ping, Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching as independent non-executive Directors.

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 website at www.hkexnews.hk for at least 7 days from the date of its posting and the Company website at www.bingogroup.com.hk.