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高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8221)

PROVISION OF FINANCIAL ASSISTANCE AND ADVANCES TO ENTITIES

On 20 November 2026, Chance Wise Holdings Limited ("**Chance Wise**"), a wholly-owned subsidiary of Gaoyu Finance Group Limited (the "**Company**"), entered into a master supply chain financing agreement (the "**Agreement H**") with Rongtong Technology Company Limited ("**Customer H**"), pursuant to which Chance Wise will grant advances to Customer H in respect of its procurement of 3C Products during the term of the Agreement H. The advances to be made by Chance Wise to Customer H constitute financial assistance provided by Chance Wise pursuant to Rule 19.04 of the GEM Listing Rules.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Advance exceed 25%, the Agreement H and the transactions contemplated thereunder constitute a major transaction of the Company and are subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

As the assets ratio (as defined in the GEM Listing Rules) in respect of the Advance exceeds 8%, the Agreement H is also subject to the announcement requirements under Rule 17.15 of the GEM Listing Rules.

As at the date of this announcement and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its close associates has any material interest in the Agreement H and the transactions contemplated thereunder, and therefore no Shareholder is required to abstain from voting under the GEM Listing Rules if the Company were to convene a general meeting for the approval of the Agreement H.

As at the date of this announcement, the Controlling Shareholder, which holds 23,992,800 Shares (equivalent to approximately 50.41% of the issued share capital of the Company), has given its written approval to approve the Agreement H and the transactions contemplated thereunder, and such written approval has been accepted in lieu of holding a general meeting for the approval of the Agreement H pursuant to Rule 19.44 of the GEM Listing Rules. Accordingly, no general meeting of the Company will be convened for such purpose.

GENERAL

A circular containing, among others, details of the Agreement H and such other information as required under the GEM Listing Rules will be despatched to the Shareholders within 15 business days after the publication of this announcement (i.e. on or before 11 December 2026).

I. INTRODUCTION

This announcement is made by the Company pursuant to Chapter 19 and Rule 17.15 of the GEM Listing Rules.

Since the financial year ended 31 March 2023, Chance Wise has commenced to conduct supply chain financing transactions with its customers as its ordinary and usual course of business. The supply chain financing business operates in a similar manner to the loan financing and margin financing business. Chance Wise acts as a lender for 3C wholesalers, providing upfront financing and placing orders on their behalf with 3C suppliers. It utilises the 3C Products being pledged by 3C wholesalers as collaterals to Chance Wise, and in return, Chance Wise provides financing and ancillary supply chain solution services to 3C wholesalers.

The transaction cycle of the Group's supply chain financing business begins with a 3C wholesaler placing a purchase agreement (the "**Purchase Agreement**") of 3C Products with Chance Wise which stipulates the total procurement amount. Chance Wise will review the terms of the Purchase Agreement and if Chance Wise accepts the terms, Chance Wise would require a 3C wholesaler to place a deposit, which represented a certain percentage on the total value of the 3C Products to be purchased by the 3C wholesaler. The Group will place orders with the 3C suppliers after receiving the deposit from the 3C wholesaler, and the 3C Products will be stored in the Group's warehouse as pledged assets and to be delivered to the 3C wholesaler upon full payment is received by the Group. The 3C wholesaler could settle the balance of the purchase price (i.e. the amount of advance provided by Chance Wise to the 3C wholesaler) by stages or in one go. Upon receipt of payment by such 3C wholesaler, the Group will release and deliver an equivalent amount of 3C Products to such 3C wholesaler. The maximum number of days of storage was 90 days. Interests will be charged by Chance Wise on a daily basis (with a minimum period of 7 days) until full payment of the purchase price of the 3C Products is received by the Group.

Ms. Hsieh Ching Chun and Ms. Fok Kit Yee, each an executive Director, are responsible for the Group's supply chain financing business (collectively, the "**Management**"). As part of the Group's credit policy, in considering whether to accept the terms of the Purchase Agreement, the Management would take into account, among others, the type of 3C Products involved (including the model and supplier of the 3C Products), the business scale and procurement volume of the customer and the Group's then available cash balances, etc.

From accounting perspective, the amount advanced by Chance Wise, i.e. the difference between the total value of the 3C Products to be purchased by the 3C wholesaler less the amount of deposit paid by such 3C wholesaler, will be regarded as the Group's accounts receivable. Interests charged by Chance Wise will be accounted for as revenue generated by the Group under the supply chain financing business segment.

II. THE AGREEMENT H

On 20 November 2026, Chance Wise entered into the Agreement H with Customer H governing the supply chain financing transactions between Chance Wise and Customer H.

Customer H is a new customer of the Group. Save for the Advance and the monthly interest rate charged by Chance Wise over Customer H as set out in paragraph (d) below, the Agreement H contains terms and conditions which are substantially the same as those of the master supply chain financing agreements entered into between Chance Wise and the Group's other existing customers on 16 April 2026, as disclosed in the announcement of the Company dated 16 April 2026 and the circular of the Company dated 4 June 2026.

(a) Subject matter

Customer H shall appoint Chance Wise as its agent for the procurement of 3C Products. Upon the receipt of a purchase order, Chance Wise would require Customer H to place a deposit, which represented a certain percentage on the total value of the 3C Products to be purchased by Customer H. Under the Agreement H, the deposit is 20% of the total procurement amount of the Purchase Agreement.

The Group will place orders with the 3C suppliers after receiving the deposit from Customer H, and the 3C Products will be stored in the Group's warehouse as pledged assets and to be delivered to Customer H upon full payment is received by the Group. The maximum number of days of storage was 90 days.

Interests will be charged by Chance Wise on a daily basis (with a minimum period of 7 days) until full payment of the purchase price of the 3C Products is received by the Group.

(b) Term

For a term up to and ending on 31 March 2029.

(c) Maximum number of days of storage (i.e. the repayment period of each advance)

90 days from the date when Chance Wise settled the purchase price with the 3C suppliers.

(d) Advance and monthly interest rate

Pursuant to the Agreement H, the maximum amount of advance to be granted by Chance Wise to Customer H at any point of time during the term of the Agreement H (the "**Advance**") is US$10 million (or HK$78 million), and the monthly interest rate charged by Chance Wise on Customer H is 0.80%.

The monthly interest rate charged by Chance Wise was arrived at after arm's length negotiations between Chance Wise and Customer H after taking into account the size and tenor of the Advance and industry practices and the market rate charged by PRC lenders for supply chain financing transactions, as a majority of the supply chain financing transactions involve the purchase of 3C Products from PRC based 3C suppliers and supply chain financing is more common in the PRC. According to the Directors' knowledge, the market rate charged by PRC lenders for supply chain financing transactions ranges from 8% to 15% per annum (i.e. approximately 0.7% to 1.25% per month). The monthly interest rate of 0.80% charged by Chance Wise to Customer H falls within such market range. In view of the above, the Directors consider that the interest rate charged by Chance Wise to Customer H is on normal commercial terms.

(e) Default terms

If Customer H fails to repay the Advance within the repayment period, a default payment shall accrue on the unpaid sum from the repayment date to the date of actual payment at 0.1% per day. If Customer H fails to repay within 30 days after the repayment period, Chance Wise is entitled to terminate the Agreement H and Customer H is required to indemnify Chance Wise for all losses suffered by Chance Wise for the default in payment.

In addition, Chance Wise shall have the right to sell any 3C Products in its warehouse for cash. The sales proceeds shall first be used to settle any outstanding sum owed by Customer H to Chance Wise. In the event the sales proceeds is insufficient to settle the outstanding sum, Chance Wise shall notify Customer H of the deficit and Customer H is required to settle the deficit within 5 days.

III. FUNDING OF THE SUPPLY CHAIN FINANCING TRANSACTIONS

The Group finances its supply chain financing transactions with its general working capital and external bank borrowings (when necessary).

The maximum amount of the Advance under the Agreement H is a ceiling only and does not create any obligation for Chance Wise to advance the full amount to Customer H. All drawdowns will continue to be approved on a case-by-case basis according to the Group's liquidity position and real-time credit assessment, and Chance Wise retains absolute discretion to fund only such amounts as its prevailing financial position permits. Where necessary, Chance Wise may utilise external bank borrowings or request Customer H to defer or reschedule its funding requirements.

IV. INFORMATION OF THE GROUP AND CHANCE WISE

The Group is principally engaged in the provision of (i) securities dealing and brokerage services (Hong Kong and US stocks); (ii) placing and underwriting services; (iii) financing services including loan financing, securities and initial public offering margin financing and money lending; (iv) asset management services; (v) supply chain financing; (vi) trust services; and (vii) advisory services.

Chance Wise is a wholly-owned subsidiary of the Company which is principally engaged in the supply chain financing business.

V. INFORMATION OF CUSTOMER H

Customer H is a 3C wholesaler and a company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Customer H and its ultimate beneficial owner, Mr. Chen Hanjie, are Independent Third Parties.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Customer H is independent of the Group's other existing customers.

VI. REASONS FOR AND BENEFITS OF THE AGREEMENT H

The terms of the Agreement H, including the applicable interest rate, were agreed by the parties after arm's length negotiations, having taken into account the size and tenor of the Advance, the prevailing market interest rates and industry practices.

The Directors consider that the Agreement H is entered into in the ordinary and usual course of the Group's business and the Advance to be granted by Chance Wise to Customer H would constitute financial assistance provided by the Company within the meaning of the GEM Listing Rules. The Group has adopted the same credit assessment process for Customer H as that applied to its existing customers, under which the Management assesses, among others, the type of 3C Products involved, the business scale and procurement volume of the customer and the Group's then available cash balances before accepting any purchase order.

After taking into account (a) the collateral arrangement under the Agreement H, whereby the 3C Products procured will be stored in the Group's warehouse and will only be released upon full payment, and the value of the 3C Products so held will be the same as the amount of the Advance; (b) the short tenor of each Advance, being not more than 90 days; (c) that the Agreement H enables the Group to expand its customer base in the supply chain financing business; and (d) that the supply chain financing transactions would generate interest income to the Group and provide a stable revenue and cashflow stream to the Group, the Directors consider that the terms of the Agreement H are on normal commercial terms based on the Group's credit policy and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

VII. GEM LISTING RULES IMPLICATIONS

The Advance to be made by Chance Wise to Customer H constitutes financial assistance provided by Chance Wise pursuant to Rule 19.04 of the GEM Listing Rules.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Advance exceed 25%, the Agreement H and the transactions contemplated thereunder constitute a major transaction of the Company and are subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

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As at the date of this announcement, the Controlling Shareholder, which holds 23,992,800 Shares (equivalent to approximately 50.41% of the issued share capital of the Company), has given its written approval to approve the Agreement H and the transactions contemplated thereunder, and such written approval has been accepted in lieu of holding a general meeting for the approval of the Agreement H pursuant to Rule 19.44 of the GEM Listing Rules. Accordingly, no general meeting of the Company will be convened for such purpose.

VIII. GENERAL

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IX. DEFINITIONS

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

"3C Products"	computers, communications and consumer electronics products
"Advance"	the maximum amount of advance granted by Chance Wise to Customer H at any point of time during the term of the Agreement H, being US$10 million (or HK$78 million)
"Agreement H"	the master supply chain financing agreement entered into between Chance Wise and Customer H on 20 November 2026, details of which are set out in the section headed "II. The Agreement H" in this announcement
"Board"	board of Directors
"Chance Wise"	Chance Wise Holdings Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
"Company"	Gaoyu Finance Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM of the Stock Exchange (Stock code: 8221)
"Controlling Shareholder"	Chance Wise Investments Limited, a company owned by Mr. Fok Yuk Tong and Ms. Hsieh Ching Chun as to 30% and 70%, respectively

"Customer H"	Rongtong Technology Company Limited(融通科技有限公司), a 3C wholesaler, being a company incorporated in Hong Kong with limited liability and an Independent Third Party. The ultimate beneficial owner of Customer H is Mr. Chen Hanjie(陳漢傑)
"Director(s)"	director(s) of the Company
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third party(ies) who is/are independent of, and not connected with, the Company and/or its connected persons (having the meaning ascribed to it under the GEM Listing Rules)
"Shares"	the ordinary share(s) of HK$0.5 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s) from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent.

By order of the Board
Gaoyu Finance Group Limited
Hsieh Ching Chun
Chairman and Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the Board comprises five Directors, namely Ms. Hsieh Ching Chun (Chairman) and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

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 the 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 "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.gyf.com.hk.