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## **Feiyang International Holdings Group Limited**

**飛揚國際控股(集團)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1901)**

### **VOLUNTARY ANNOUNCEMENT FRAMEWORK AGREEMENT IN RELATION TO POTENTIAL STRATEGIC INVESTMENT COOPERATION**

This is a voluntary announcement made by Feiyang International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

#### **FRAMEWORK AGREEMENT**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, the Company has entered into a non-legally binding strategic investment cooperation framework agreement (the “**Framework Agreement**”) with Xiamen Shiyi Technology Co., Ltd. (廈門視奕科技有限公司) (the “**Prospective Partner**”, together with the Company, the “**Parties**”). Pursuant to the Framework Agreement, the Parties agreed to carry out strategic investment cooperation in the global health industry (the “**Cooperation**”). Subject to further negotiations, the Parties may implement the Cooperation through various manners, including but not limited to establishing and investing in joint ventures and investing in suitable target companies through mergers and acquisitions.

The Framework Agreement shall be effective for a term of 180 days, and the terms of the Cooperation are subject to further negotiations and execution of definitive agreement(s).

#### **BACKGROUND OF THE PROSPECTIVE PARTNER**

The Prospective Partner is a company established in the People’s Republic of China (“**PRC**”) with limited liability and owned by two individuals and is principally engaged in providing comprehensive health solutions and equipment in the PRC.

To the best of knowledge, information, and belief of the Board having made all reasonable enquiries, as at the date of this announcement, the Prospective Partner and its ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

## **REASONS FOR AND BENEFITS OF THE COOPERATION**

The Group is a long-established travel products and service provider. Since the outbreak of the COVID-19, the Group has been taking initiatives to diversify its business with an objective to broaden its income stream with a view to mitigate the impact of the COVID-19 pandemic and eventually to maximise the return to the shareholders of the Company. The Board considers that the Group can leverage the experience of the Prospective Partner and tap into the global health industry, and the integration of the Group’s existing tourism business with the global health business is an important attempt to explore more business opportunities and earning potentials of the Group. The Board considers that the entering into of the Framework Agreement is in the interests of the Group and the shareholders of the Company as a whole as the Cooperation, if materialised, will present a good business opportunity to leverage the strengths and resources of the Group and are expected to diversify the Group’s revenue base and business scale.

## **GENERAL**

The Board wishes to emphasise that the Cooperation may or may not proceed and that the Group has not entered into any legally binding agreements with the Prospective Partner in relation to the Cooperation as at the date of this announcement. The Company will make further announcement(s) in respect of the Cooperation as and when appropriate in accordance with the 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  
**Feiyang International Holdings Group Limited**  
**He Binfeng**  
*Chairman, Executive Director and Chief Executive Officer*

Ningbo, the PRC, 10 February 2022

*As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Huang Yu, Mr. Wu Bin, Mr. Chen Xiaodong, Ms. Qiu Zheng and Mr. Xiong Di as executive Directors; and Mr. Li Huamin, Mr. Yi Ling and Ms. Li Chengai as independent non-executive Directors.*