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MIKO INTERNATIONAL HOLDINGS LIMITED

米格國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1247)

VOLUNTARY ANNOUNCEMENT NEW BUSINESS DEVELOPMENT

This announcement is made voluntarily by Miko International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders of the Company and potential investors on the Group’s latest business development.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that an indirect wholly-owned subsidiary of the Company has been established in support of the Group’s intention to start a new line of business in the supply chain management in Mainland China.

REASONS FOR AND BENEFITS OF THE GROUP’S NEW BUSINESS IN THE SUPPLY CHAIN MANAGEMENT

The Group is principally engaged in wholesaling and retailing of branded children’s apparel in Mainland China.

According to the information released by the National Bureau of Statistics, the total retail sales of consumer goods reached RMB44.1 trillion in 2021, an increase of 12.5% over the previous year. In accordance with the direction put forward in the “14th Five-Year Plan” Development Guidance for the Garment Industry, it plans to launch the Chinese brand campaign and takes the lead in developing a number of high-end brands in the areas of clothing, home textiles, cosmetics and other consumer goods. It has brought new opportunities for the development of domestic brands and is expected to further stimulate the consumption potential of the domestic apparel market in the future.

The Group intends to develop the below scope of business:-

- 1) To expand business scope and develop non-self-produced clothing wholesale business;
- 2) To standardize a technology platform for the clothing industry supply chain and provide technology services for clothing production and wholesale enterprises;
- 3) To use the technology platform as a tool in developing derivative services and provide industry consulting and enterprise management solutions for relevant clothing production and manufacturers;
- 4) To provide supply chain services for garment enterprises; and
- 5) To carry out supply chain financial services for garment enterprises.

The Board considers that the new business will provide a good opportunity for the Group to diversify its business scope and broaden the Group's revenue stream. As such, the Board believes that the commencement of new business activities is in the best interests of the Company and its Shareholders as a whole.

By Order of the Board
Miko International Holdings Limited
Ding Peiji
Chairman

Hong Kong
9 August 2022

As at the date of this announcement, the executive directors of Company are Mr. Ding Peiji, Mr. Ding Peiyuan, Ms. Ding Lizhen and Mr. Chan Yi Hsiung; and the independent non-executive directors of the Company are Mr. Hung Cho Sing, Mr. Chan Wai Wong and Mr. Ng Shing Kin.