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Tycoon Group Holdings Limited

滿貫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

VOLUNTARY ANNOUNCEMENT – ENTERING INTO A COOPERATION AGREEMENT RELATING TO OPERATING RIGHTS OF LOGISTICS SUPPLY CHAIN INDUSTRY BASES IN FRANCE

This announcement is made by Tycoon Group Holdings Limited (“**Company**”, together with its subsidiaries are referred to as the “**Group**”) on a voluntary basis to provide shareholders of the Company (“**Shareholders**”) and potential investors of the Company with the latest business update of the Group.

COOPERATION AGREEMENT

The board (“**Board**”) of directors of the Company (“**Directors**”) is pleased to announce that on 1 September 2022, a cooperation agreement (“**Cooperation Agreement**”) was entered into by and among (1) Titita Trading Co., Limited (“**Tycoon**”), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company, (2) Beijing Jingdong Qianshi Technology Co., Ltd.* (北京京東乾石科技有限公司) (“**JD Qianshi**”), a consolidated affiliated entity of JD Logistics, Inc. a company whose shares are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 2618), engaging in the business of providing technology-driven supply chain solutions and logistics services in the People’s Republic of China (“**PRC**”), and (3) Fadong (Dongying) E-Commerce Co., Ltd.* (法東(東營)電子商務有限公司) (“**Fadong**”).

Under the Cooperation Agreement, the parties have agreed on the modes of cooperation (“**Cooperation**”) based on the principle of “advantage complementation, collaboration with mutual benefits and joint development”, whereby JD Qianshi shall, amongst other things, (a) provide its technology-driven supply chain solutions and logistics services, such as cloud warehouse storage management system services, cloud warehouse commodity supply chain system services, consultation services and other value-added services relating to resource docking, to Tycoon and (b) permit Tycoon to operate operation centre and storage centre located in France (collectively, the “**Bases**”) under the names of JD Logistics Supply Chain Industrial Base in Bordeaux* (京東物流供應鏈(法國波爾多)產業基地) and JD Logistics Supply Chain Industrial Base in Paris* (京東物流供應鏈(法國巴黎)產業基地) respectively and Fadong shall be the designated warehouse operator of Tycoon in the PRC.

In this regard, the Group has established a joint venture company (“**JV Company**”) in France with a local business partner (“**JV Partner**”) for the purpose of operating the Bases in accordance with the Cooperation Agreement.

The JV Company, which is owned as to 51% by the Group and 49% by the JV Partner, is expected to be an international supply-chain management company, principally engaging in providing one-stop services to customers in the PRC and Europe, including logistics, cloud warehouse and customs clearance.

Based on the initial estimate of the Group and the JV Partner, the initial investment of the Group in the JV Company will not constitute any notifiable transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). In the event that the Group is required to make additional capital contribution and/or financial assistance to the JV Company, the Company will comply with the applicable requirements under the Listing Rules as and when appropriate.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, JD Qianshi, Fadong, the JV Partner and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

REASONS FOR AND BENEFITS OF THE COOPERATION

The Group is a reputable omnichannel brand marketing and management service integrator of health and wellbeing related products, specializes in providing one-stop services for brands of PCM (i.e. Proprietary Chinese Medicines as defined in the Chinese Medicine Ordinance Cap. 549, Laws of Hong Kong) and health supplement products, including brand agent, marketing, management, distribution, and sales. The Group has established a strong online and offline sales network in Hong Kong, Macau, and the PRC by cultivating the industry for many years. It has provided over 100 local and foreign brands. The Group also acts as an agent and has sold for an array of brands of PCM, health supplement, skin care, personal care and other healthcare products through online and offline sale channels.

Leveraging the professional edges of the Group in the distribution of PCM, health supplement, skin care, personal care and other healthcare products and the sophisticated logistics supply chain industrial platform through the operation of the Bases, the Group would be able to integrate valuable resources and establish its presence in France, which the Directors believe can form a stepping stone for the Group to explore the market opportunities in Europe. With the Group obtaining the operating rights of the Bases, on one hand, the Group can attract and source more brands and products from Europe; on the other hand, the distribution channels of the Group can also be developed into the European market, thereby enhancing the portfolio of the Group’s products and the Group’s sources of revenue.

The terms of the Cooperation Agreement were negotiated between the parties thereto after arm’s length negotiations. In light of the above, the Directors believe that the terms of the Cooperation Agreement and the establishment of the JV Company are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

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

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 7 September 2022

Terms marked with “” are English translations of the original names in Chinese of the PRC enterprises and entities concerned and are included in this announcement for identification purpose only. In the event of any inconsistency, the Chinese name(s) shall prevail.*

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wong Ka Chun Michael; four non-executive Directors, namely Mr. Cao Weiyong, Ms. Chong Yah Lien, Ms. Li Ka Wa Helen and Mr. Lau Ka On David; and three independent nonexecutive directors, namely Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong (also known as Mak Tommy Chung Hong).