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EVA Precision Industrial Holdings Limited

億和精密工業控股有限公司

(Incorporated with limited liability in the Cayman Islands)

(Stock Code: 838)

VOLUNTARY ANNOUNCEMENT UPDATE ON SHARE REPURCHASE PLAN

This announcement is made by EVA Precision Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with information in relation to the latest developments regarding the Company.

Reference is made to the announcement of the Company dated 27 April 2022 (“**April Announcement**”) in relation to its share repurchase plan (“**Share Repurchase Plan**”), commencing from 28 April 2022 and ending on 27 October 2022. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the April Announcement.

The Board announces that it intends to extend the period for implementing the Share Repurchase Plan from 28 October 2022 onwards in order to continue utilising the 2022 Repurchase Mandate to further repurchase Shares from the open market. As at the date of this announcement, up to 171,911,980 Shares may be repurchased by the Company under the 2022 Repurchase Mandate. Any Shares purchased under the Share Repurchase Plan will be cancelled in due course.

The Share Repurchase Plan will be subject to market conditions and will be at the absolute discretion of the Board.

The implementation of the Share Repurchase Plan will continue to be subject to compliance with the 2022 Repurchase Mandate, the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, The Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations to which the Company is subject to.

The Company will finance the repurchase of Shares from its internal financial resources.

The Board considers that the current trading price of the Shares does not fully reflect their intrinsic value and the business prospects of the Group. The Board believes that the extension of the period for the implementation of the Share Repurchase Plan and the subsequent cancellation of the Shares repurchased will enhance the value of the Shares, thereby improving the return to the Shareholders, and also reflect the confidence of the Board in the business prospects of the Group. The Board considers that the Company currently has sufficient financial resources to continue to implement the Share Repurchase Plan, and is in the best interests of the Company and its Shareholders as a whole.

Shareholders and potential investors should note that, the implementation and exercise of the Share Repurchase Plan by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any Share repurchases or whether the Company will make any further Share repurchases at all. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By order of the Board
EVA Precision Industrial Holdings Limited
Zhang Hwo Jie
Chairman

Hong Kong, 27 October 2022

As at the date of this announcement, the Board comprises three executive directors, being Mr. Zhang Hwo Jie (Chairman), Mr. Zhang Jian Hua (Vice Chairman) and Mr. Zhang Yaohua (Chief Executive Officer), and three independent non-executive directors, being Mr. Lam Hiu Lo, Dr. Chai Ngai Chiu Sunny and Ms. Ling Kit Sum.