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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 29, 2022 (the “**Prospectus**”) issued by Buyang International Holding Inc (步陽國際控股有限公司) (the “**Company**”).

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

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Buyang International Holding Inc
步陽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2457)

END OF STABILIZATION PERIOD, NO STABILIZING ACTION AND LAPSE OF THE OVER-ALLOTMENT OPTION

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Friday, January 6, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

NO STABILIZING ACTION AND LAPSE OF OVER-ALLOTMENT OPTION

As there was no over-allocation in the International Placing, the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) and the Sole Global Coordinator did not exercise the Over-allotment Option and no stabilizing actions were undertaken by the Stabilizing Manager or any person acting for it during the stabilization period. The Over-allotment Option lapsed on Friday, January 6, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Accordingly, no Share was or will be issued under the Over-allotment Option.

PUBLIC FLOAT

The Directors confirm that the Company continues and will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules whereby at least 25% of the total number of issued Shares must at all times be held by the public.

By order of the Board
Buyang International Holdings Inc
Xu Buyun
Chairman

Hong Kong, January 6, 2023

As at the date of this announcement, the Board comprises Ms. Xu Jingjun, Mr. Ying Yonghui and Ms. Hu Huijuan as executive Directors; Mr. Xu Buyun and Mr. Zhu Ning as non-executive Directors; and Mr. Fu Yi, Mr. Yeung Man Simon and Mr. Chen Jingeng as independent non-executive Directors.