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Yoho Group Holdings Limited

友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2347)

VOLUNTARY ANNOUNCEMENT TRANSFER OF SHARES BY THE CONTROLLING SHAREHOLDER TO SELECTED EMPLOYEES OF THE COMPANY

This announcement is made by Yoho Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company was informed by Ms. Tsui Ka Wing (“**Ms. Tsui**”), an executive director and a controlling shareholder of the Company, that in order to recognise the long-term contribution of certain selected long-serving employees of the Company, to motivate such selected employees for optimising their performance and efficiency for the benefit of the Company and aligning the interests of the shareholders of the Company, and to assist the Company in retaining such selected employees, on 19 January 2023 (the “**Transfer Date**”), Yo Cheers (BVI) Limited (“**Yo Cheers**”) (a company directly wholly-owned by Ms. Tsui) transferred an aggregate of approximately 2,604,000 ordinary shares of the Company (the “**Shares**”), representing approximately 0.52% of the entire issued share capital of the Company, off-market to nine selected employees of the Company (the “**Transfers**”).

Details of the Transfers are set out as follows:

- (i) approximately 2,134,000 Shares, representing approximately 0.43% of the entire issued share capital of the Company, were transferred to eight selected employees of the Company, at a consideration of approximately HK\$0.11 per Share. The total consideration is approximately HK\$227,000; and
- (ii) the remaining approximately 470,000 Shares, representing approximately 0.09% of the entire issued share capital of the Company, were transferred to one selected employee of the Company, at a consideration of approximately HK\$0.16 per Share. The total consideration is HK\$75,000.

The consideration of the Transfers at approximately HK\$0.11 per Share and approximately HK\$0.16 per Share were at a discount of approximately 88.1% and 82.2% respectively to the average closing price of the Shares for the five business days immediately preceding the Transfer Date at HK\$0.90 per Share.

According to the deed of undertaking signed by each of the nine selected employees, each of the nine selected employees has undertaken to Yo Cheers that, for 18 months from the date of transfer of the Shares, in the event that he/she or the relevant registered holder(s), any nominee or trustee holding the Shares on trust for him/her and the companies controlled by him/her shall sell, offer to sell, contract or agree to sell the Shares, it shall be subject to a maximum limit of 10,000 Shares for each trading day. Save for the above, there are no other restrictions or conditions in the dealings of such Shares.

As the Transfers are regarded as a share-based payment by the Company under the relevant accounting treatments, and that there may be a difference between the consideration of the Transfers and the fair value of such transferred Shares upon valuation of such transferred Shares is being conducted, such difference may constitute an expense of the Company which may impose an impact on the financial statements of the Company. The actual impact of such on the financial statements of the Company are subject to the review by the audit committee of the board of directors (the “**Directors**”) of the Company and audit by the reporting accountants of the Company. The Company shall make further announcement(s) in relation to such potential and actual impact as and when appropriate according to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Immediately upon completion of the Transfers, the Company is ultimately owned as to approximately 62.39% by Ms. Tsui, Mr. Wu Faat Chi (spouse of Ms. Tsui, our Chairman and an executive Director of the Company) (“**Mr. Wu**”), The Mearas Venture Limited (a company directly wholly-owned by Mr. Wu), and The Wings Venture Limited (a company directly wholly-owned by Ms. Tsui) jointly as a group of controlling shareholders. Hence, the Transfers will not result in any change in the controlling shareholders and de facto controller of the Company.

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

By Order of the Board
Yoho Group Holdings Limited
Wu Faat Chi
Chairman and Executive Director

Hong Kong, 19 January 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Wu Faat Chi and Ms. Tsui Ka Wing; the non-executive Directors of the Company are Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David; and the independent non-executive Directors of the Company are Dr. Qian Sam Zhongshan, Mr. Chan Shun and Mr. Ho Yun Tat.