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DEXIN CHINA HOLDINGS COMPANY LIMITED

德信中国控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2019)

DISCLOSEABLE TRANSACTION TRANSFER AGREEMENT IN RELATION TO ACQUISITION OF EQUITY INTERESTS IN TWO COMPANIES

ACQUISITION I

Equity Transfer Agreement I

The Board is pleased to announce that on 25 July 2023, Zhejiang Jingrun Enterprise Management Co., Ltd.* (浙江精潤企業管理有限公司) as the Purchaser, an indirect non-wholly owned subsidiary of the Company, entered into the Equity Transfer Agreement I jointly with Hangzhou Zhenkun Investment Co., Ltd.* (杭州臻坤投資有限公司) as Vendor I, Hangzhou Zheyu Enterprise Management Co., Ltd.* (杭州浙豫企業管理有限公司) as Target Company I, and Deqing Lvcheng ZheYu Real Estate Co., Ltd.* (德清綠城浙豫置業有限公司) as Project Company I, pursuant to which Vendor I agreed to sell and the Purchaser agreed to purchase 45.5% equity interests in Target Company I at a consideration of RMB81,900,000.

Equity Transfer Agreement II

The Board is pleased to announce that on 25 July 2023, Zhejiang Jingrun Enterprise Management Co., Ltd.* (浙江精潤企業管理有限公司) as the Purchaser, an indirect non-wholly owned subsidiary of the Company, entered into the Equity Transfer Agreement II jointly with Yucheng Group Co., Ltd.* (宇誠集團股份有限公司) as Vendor II, Hangzhou Zheyu Enterprise Management Co., Ltd.* (杭州浙豫企業管理有限公司) as Target Company I, and Deqing Lvcheng ZheYu Real Estate Co., Ltd.* (德清綠城浙豫置業有限公司) as Project Company I, pursuant to which Vendor II agreed to sell and the Purchaser agreed to purchase 10% equity interests in Target Company I at a consideration of RMB18,000,000.

Target Company I is principally engaged in real estate investment. Project Company I is owned as to 100% by Target Company I. Upon completion of Acquisition I, the Group will own 100% of Target Company I and Target Company I will be accounted for as a subsidiary of the Group and its financial results will be consolidated into the consolidated financial statements of the Group.

ACQUISITION II

Equity Transfer Agreement III

The Board is pleased to announce that on 25 July 2023, Zhejiang Jingrun Enterprise Management Co., Ltd.* (浙江精潤企業管理有限公司) as the Purchaser, an indirect non-wholly owned subsidiary of the Company, entered into the Equity Transfer Agreement III jointly with Hangzhou Zhezhen Enterprise Management Co., Ltd.* (杭州浙真企業管理有限公司) as Vendor III, Zhejiang Runguan Enterprise Management Co., Ltd.* (浙江潤冠企業管理有限公司) as Target Company II and Deqing Lvxin Real Estate Co., Ltd.* (德清綠信置業有限公司) as Project Company II, pursuant to which Vendor III agreed to sell and the Purchaser agreed to purchase 45.5% equity interests in Target Company II at a consideration of RMB81,900,000.

Equity Transfer Agreement IV

The Board is pleased to announce that on 25 July 2023, Zhejiang Jingrun Enterprise Management Co., Ltd.* (浙江精潤企業管理有限公司) as the Purchaser, an indirect non-wholly owned subsidiary of the Company, entered into the Equity Transfer Agreement IV jointly with Yucheng Group Co., Ltd.* (宇誠集團股份有限公司), as Vendor II, Zhejiang Runguan Enterprise Management Co., Ltd.* (浙江潤冠企業管理有限公司) as Target Company II and Deqing Lvxin Real Estate Co., Ltd.* (德清綠信置業有限公司) as Project Company II, pursuant to which Vendor II agreed to sell and the Purchaser agreed to purchase 10% equity interests in Target Company II at a consideration of RMB18,000,000.

Target Company II is principally engaged in real estate investment. Project Company II is owned as to 100% by Target Company II. Upon completion of Acquisition II, the Group will own 100% of Target Company II and Target Company II will be accounted for as a subsidiary of the Group and its financial results will be consolidated into the consolidated financial statements of the Group.

IMPLICATIONS UNDER THE LISTING RULES

As the Equity Transfer under the Agreements are entered into with the parties connected or otherwise associated with one another, and also involves the acquisition of a specific company, pursuant to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transaction. As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Equity Transfer (after aggregation) exceed 5% but less than 25%, the Equity Transfer constitute a discloseable transaction of the Company and is subject to the notification and announcement requirements but are exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

ACQUISITION I

Equity Transfer Agreement I

On 25 July 2023, the Purchaser, Vendor I, Target Company I and Project Company I jointly entered into the Equity Transfer Agreement I in relation to the Equity Transfer. The principal terms of the Equity Transfer Agreement I are set out below:

Subject matter

Pursuant to the Equity Transfer Agreement I, Vendor I agreed to sell and the Purchaser agreed to purchase 45.5% equity interests in Target Company I at a consideration of RMB81,900,000.

Consideration

The total consideration payable by the Purchaser is RMB81,900,000.

The consideration was determined after arm's length negotiations between the parties with reference to the valuation of the registered capital, total equity interests, the assets and liabilities of Target Company I as at 31 December 2022 (performed by an independent valuer using the asset approach) and the development potential of the land owned by Project Company I.

As of the date of entering into the Equity Transfer Agreement I, Vendor I was liable to Target Company I for the principal and interest of debts in the aggregate amount of RMB81,900,000. Vendor I transferred the creditor's rights of RMB81,900,000 against Vendor I by Target Company I to the Purchaser, and the Purchaser agrees to accept such transfer and the consideration of such creditor's rights is RMB81,900,000. Therefore, the Equity Transfer consideration of RMB81,900,000 payable by the Purchaser is offset by the creditor's right transfer consideration of RMB81,900,000 payable to the Purchaser by Vendor I. The transfer of the creditor's rights of RMB81,900,000 is completed on the date of signing the Equity Transfer Agreement I by the parties, and the Purchaser will become the new debtor.

The parties shall complete the change of industrial and commercial registration procedures within five (5) days after the entering of the Equity Transfer Agreement I.

Equity Transfer Agreement II

On 25 July 2023, the Purchaser, Vendor II, Target Company I and Project Company I jointly entered into the Equity Transfer Agreement II in relation to the Equity Transfer. The principal terms of the Equity Transfer Agreement II are set out below:

Subject matter

Pursuant to the Equity Transfer Agreement II, Vendor II agreed to sell and the Purchaser agreed to purchase 10% equity interests in Target Company I at a consideration of RMB18,000,000.

Consideration

The total consideration payable by the Purchaser is RMB18,000,000.

The consideration was determined after arm's length negotiations between the parties with reference to the valuation of the registered capital, total equity interests, the assets and liabilities of Target Company I as at 31 December 2022 (performed by an independent valuer using the asset approach) and the development potential of the land owned by the Project Company I.

As of the date of entering into the Equity Transfer Agreement II, Vendor II was liable to Target Company I for the principal and interest of debts in the aggregate amount of RMB18,000,000. Vendor II transferred the creditor's rights of RMB18,000,000 against Vendor II by Target Company I to the Purchaser, and the Purchaser agrees to accept such transfer and the consideration of such creditor's rights is RMB18,000,000. Therefore, the Equity Transfer consideration of RMB18,000,000 payable by the Purchaser is offset by the creditor's right transfer consideration of RMB18,000,000 payable to the Purchaser by Vendor II. The transfer of the creditor's rights of RMB18,000,000 is completed on the date of signing the Equity Transfer Agreement II by the parties, and the Purchaser will become the new debtor.

The parties shall complete the change of industrial and commercial registration procedures within five (5) days after the entering of the Equity Transfer Agreement II.

Completion

Upon signing the Equity Transfer Agreement I, completion of the Equity Transfer shall take place upon the 45.5% of the equity interests in the Target Company have been transferred by Vendor I to the Purchaser, and the Equity Transfer consideration of RMB81,900,000 payable to Vendor I by the Purchaser have been offset by the debt transfer consideration of RMB81,900,000 payable to the Purchaser by Vendor I on the date of signing of the Equity Transfer Agreement I.

Upon signing the Equity Transfer Agreement II, completion of the Equity Transfer shall take place upon the 10% of the equity interests in the Target Company have been transferred by Vendor II to the Purchaser, and the Equity Transfer consideration of RMB18,000,000 payable to Vendor II by the Purchaser have been offset by the debt transfer consideration of RMB18,000,000 payable to the Purchaser by Vendor II on the date of signing of the Equity Transfer Agreement II.

Upon completion of Acquisition I, the Group will own 100% of Target Company I and Target Company I will be accounted for as a subsidiary of the Group and its financial results will be consolidated into the consolidated financial statements of the Group.

INFORMATION ON TARGET COMPANY I AND PROJECT COMPANY I

Target Company I is a company established in the PRC with limited liability and is principally engaged in real estate investment. As of the date of this announcement, Target Company I is held as to 45.5% by Vendor I, Vendor II holds 10% of the equity interests in Target Company I and the Purchaser holds 44.5% equity interests in Target Company. Project Company I, the wholly-owned subsidiary of Target Company I, holds a parcel of land located at the west of Yongping Road and the south of Huancheng North Road, Fuxi Street, Deqing County, Huzhou City, Zhejiang Province, the PRC and the buildings erected thereon and engaged in real estate development and operation business. As at the date of this announcement, the construction of the land parcel has been completed.

As at the date of this announcement, the registered capital of Target Company I is RMB180,000,000, fully paid-up and held as to 45.5% by Vendor I, 10% by Vendor II and 44.5% by the Purchaser. Set out below is a summary of the unaudited financial information of Target Company I (based on the financial statements of Target Company I as prepared in accordance with PRC Accounting Standards) for the two years ended 31 December 2022:

	For the year ended 31 December 2021 <i>RMB'000</i> (unaudited)	For the year ended 31 December 2022 <i>RMB'000</i> (unaudited)
Profit/(loss) before taxation	(20,664)	139,843
Profit/(loss) after taxation	(20,694)	100,372

The unaudited net assets value and the total assets of Target Company I as at 31 December 2022 were approximately RMB266,569,078.16 and RMB426,719,453.79, respectively.

ACQUISITION II

Equity Transfer Agreement III

On 25 July 2023, the Purchaser, Vendor III, Target Company II and Project Company II jointly entered into the Equity Transfer Agreement III in relation to the Equity Transfer. The principal terms of the Equity Transfer Agreement III are set out below:

Subject matter

Pursuant to the Equity Transfer Agreement III, Vendor III agreed to sell and the Purchaser agreed to purchase 45.5% equity interests in Target Company II at a consideration of RMB81,900,000.

Consideration

The total consideration payable by the Purchaser is RMB81,900,000.

The consideration was determined after arm's length negotiations between the parties with reference to the valuation of the registered capital, total equity interests, the assets and liabilities of Target Company II as at 31 December 2022 (performed by an independent valuer using the asset approach) and the development potential of the land owned by Project Company II.

As of the date of entering into the Equity Transfer Agreement III, Vendor III was liable to Target Company II for the principal and interest of debts in the aggregate amount of RMB81,900,000. Vendor III transferred the creditor's rights of RMB81,900,000 against Vendor III by Target Company II to the Purchaser, and the Purchaser agrees to accept such transfer and the consideration of such creditor's rights is RMB81,900,000. Therefore, the Equity Transfer consideration of RMB81,900,000 payable by the Purchaser is offset by the creditor's right transfer consideration of RMB81,900,000 payable to the Purchaser by Vendor III. The transfer of the creditor's rights of RMB81,900,000 is completed on the date of signing the Equity Transfer Agreement III by the parties, and the Purchaser will become the new debtor.

The parties shall complete the change of industrial and commercial registration procedures within five (5) days after the entering of the Equity Transfer Agreement III.

Equity Transfer Agreement IV

On 25 July 2023, the Purchaser, Vendor II, Target Company II and Project Company II jointly entered into the Equity Transfer Agreement IV in relation to the Equity Transfer. The principal terms of the Equity Transfer Agreement IV are set out below:

Subject matter

Pursuant to the Equity Transfer Agreement IV, Vendor II agreed to sell and the Purchaser agreed to purchase 10% equity interests in Target Company II at a consideration of RMB18,000,000.

Consideration

The total consideration payable by the Purchaser is RMB18,000,000.

The consideration was determined after arm's length negotiations between the parties with reference to the valuation of the registered capital, total equity interests, the assets and liabilities of Target Company II as at 31 December 2022 (performed by an independent valuer using the asset approach) and the development potential of the land owned by Project Company II.

As of the date of entering into the Equity Transfer Agreement IV, Vendor II was liable to Target Company II for the principal and interest of debts in the aggregate amount of RMB18,000,000. Vendor II transferred the creditor's rights of RMB18,000,000 against Vendor II by Target Company II to the Purchaser, and the Purchaser agrees to accept such transfer and the consideration of such creditor's rights is RMB18,000,000. Therefore, the Equity Transfer consideration of RMB18,000,000 payable by the Purchaser is offset by the creditor's right transfer consideration of RMB18,000,000 payable to the Purchaser by Vendor II. The transfer of the creditor's rights of RMB18,000,000 is completed on the date of signing the Equity Transfer Agreement IV by the parties, and the Purchaser will become the new debtor.

The parties shall complete the change of industrial and commercial registration procedures within five (5) days after the entering of the Equity Transfer Agreement IV.

Completion

Upon signing the Equity Transfer Agreement III, completion of the Equity Transfer shall take place upon the 45.5% of the equity interests in Target Company II have been transferred by Vendor III to the Purchaser, and the Equity Transfer consideration of RMB81,900,000 payable to Vendor III by the Purchaser have been offset by the debt transfer consideration of RMB81,900,000 payable to the Purchaser by Vendor III on the date of signing of the Equity Transfer Agreement III.

Upon signing the Equity Transfer Agreement IV, completion of the Equity Transfer shall take place upon the 10% of the equity interests in Target Company II have been transferred by Vendor II to the Purchaser, and the Equity Transfer consideration of RMB18,000,000 payable to Vendor II by the Purchaser have been offset by the debt transfer consideration of RMB18,000,000 payable to the Purchaser by Vendor II on the date of signing of the Equity Transfer Agreement IV.

Upon completion of Acquisition II, the Group will own 100% of Target Company II and Target Company II will be accounted for as a subsidiary of the Group and its financial results will be consolidated into the consolidated financial statements of the Group.

INFORMATION ON TARGET COMPANY II AND PROJECT COMPANY II

Target Company II is a company established in the PRC with limited liability and is principally engaged in real estate investment. As of the date of this announcement, Target Company II is held as to 45.5% by Vendor III, Vendor II holds 10% of the equity interests in Target Company II and the Purchaser holds 44.5% equity interests in Target Company II. Project Company II, the wholly-owned subsidiary of Target Company II, holds a parcel of land located at the west of Yongping Road and the south of Huancheng North Road, Fuxi Street, Deqing County, Huzhou City, Zhejiang Province, the PRC and the buildings erected thereon and engaged in real estate development and operation business. As at the date of this announcement, the construction of the land parcel has not been completed.

As at the date of this announcement, the registered capital of Target Company II is RMB180,000,000, fully paid-up and held as to 45.5% by Vendor III, 10% by Vendor II and 44.5% by the Purchaser. Set out below is a summary of the unaudited financial information of Target Company II (based on the financial statements of Target Company II as prepared in accordance with PRC Accounting Standards) for the two years ended 31 December 2022:

	For the year ended 31 December 2021 <i>RMB'000</i> (unaudited)	For the year ended 31 December 2022 <i>RMB'000</i> (unaudited)
Profit/(loss) before taxation	(10,555)	(11,179)
Profit/(loss) after taxation	(10,549)	(8,384)

The unaudited net assets value and the total assets of Target Company II as at 31 December 2022 were approximately RMB163,235,440.59 and RMB1,365,387,762.58, respectively.

INFORMATION ON THE COMPANY, PURCHASER, VENDOR I, VENDOR II AND VENDOR III

The Group is principally engaged in the property development and construction services, real estate investment and hotel operations in the PRC.

The Purchaser is a company established under the laws of the PRC with limited liability, an indirect non-wholly owned subsidiary of the Company, which is owned as to 84.43% by the Company, 3.30% by Zhang Deming, 2.50% by Han Yizheng, 2.08% by Hu Zhujun, 1.83% by Shen Haibin, 1.83% by Wei Chunquan, 1.83% by Xia Wenjun, 1.83% by Zhu Bing, 0.37% by Lou Ziqin and 0.00% by Liu Xiaojiao. It is principally engaged in real estate investment.

Vendor I is a company established under the laws of the PRC with limited liability and is principally engaged in industrial investment, investment management and investment consulting business. As at the date of this announcement, the Purchaser is ultimately held as to 96.91%, 2.43%, 0.66%, 0.00% and 0.00% by Greentown Real Estate Group Co., Ltd. (being the wholly-owned subsidiary of Greentown China Holdings Limited (stock code: 3900)), Ye Heng, Nie Huanxin, Wu Heng and Wang Zheng, respectively.

Vendor II is a company established under the laws of the PRC with limited liability and is principally engaged in industrial investment, real estate development and operation, indoor and outdoor decoration, water, electricity and HVAC installation services, sales of construction materials, hardware, electrical appliances, stainless steel products, aluminum alloy products, chemical materials and products (other than dangerous goods and precursor chemicals), electric wires and cables, sanitary wares, electrical equipment, flowers and wood and automotive spare parts, economic information consulting and hotel management business. As at the date of this announcement, the Purchaser is ultimately held as to 90% by Shen Yulong and 10% by He Lanlei.

Vendor III is a company established under the laws of the PRC with limited liability and is principally engaged in corporate management and corporate management consulting service business. As at the date of this announcement, the Purchaser is ultimately held as to 94.60%, 1.92%, 0.95%, 0.71%, 0.69%, 0.42%, 0.17%, 0.14%, 0.14%, 0.13%, 0.12%, 0.00% and 0.00% by Greentown Real Estate Group Co., Ltd. (being the wholly-owned subsidiary of Greentown China Holdings Limited (stock code: 3900)), Ye Heng, Jiang Xiaokun, Xu Xiang, Nie Huanxin, Xu Cheng, Liu Wei, Han Yilin, Luo Yun, Yang Yanjun, Xu Shijian, Wu Heng and Wang Zheng, respectively.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Vendor I, Vendor II, Vendor III and their respective ultimate beneficial owners are independent third parties of the Company and its connected persons.

FINANCIAL EFFECTS OF THE ACQUISITION

Upon completion of Acquisition I and Acquisition II, the Group will own 100% of each of Target Company I and Target Company II respectively, and Target Company I and Target Company II will be accounted for as subsidiaries of the Group and their financial results will be consolidated into the consolidated financial statements of the Group.

As a result of Acquisition I and Acquisition II, the Company is not required to pay any actual consideration. The Company is expected to record a revenue of RMB0. The Company is expected to record an unaudited profit before tax of approximately RMB0, which is calculated with reference to (a) the consideration payable under each of the Equity Transfer Agreements, and (b) the unaudited net asset value of Target Company I and Target Company II as at 31 December 2022.

The actual earnings on the Acquisition to be recorded is subject to audit and may be different from the estimated amount as it will depend on, among other things, (i) the actual amount of the assets and liabilities of Target Company I and Target Company II as at the date of completion of the Acquisition; and (ii) the actual transaction costs incurred.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE EQUITY TRANSFER AGREEMENTS

The Group is principally engaged in the property development and construction services, real estate investment and hotel operations in the PRC. In order to facilitate its business growth and expansion, the Group employs a number of strategies, including (i) the acquisition of quality land reserves; and (ii) the expansion of the Group's residential and commercial property development business.

Acquisition I and Acquisition II will make Target Company I and Target Company II become subsidiaries of the Group, which facilitate the Group to better operate its land development projects. The two quality land reserve resources owned by Target Company I and Target Company II are in line with the Group's strategic policy of establishing a foothold and deepen the development of its base camp in Zhejiang, and are expected to deliver good return of investments to the Group in the future. Therefore, the Directors consider that the entering into of each of the Equity Transfer Agreements is in line with the Group's strategy.

The Directors (including the independent non-executive Directors) consider that the terms of each Equity Transfer Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the Equity Transfer under the Agreements are entered into with the parties connected or otherwise associated with one another, and also involves the acquisition of a specific company, pursuant to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transaction. As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Equity Transfer (after aggregation) exceed 5% but less than 25%, the Equity Transfer constitute a discloseable transaction of the Company and is subject to the notification and announcement requirements but are exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Acquisition I”	the equity transfer under Equity Transfer Agreement I and Equity Transfer Agreement II
“Acquisition II”	the equity transfer under Equity Transfer Agreement III and Equity Transfer Agreement IV
“Agreements”	Equity Transfer Agreement I, Equity Transfer Agreement II, Equity Transfer Agreement III and Equity Transfer Agreement IV
“Board”	the board of Directors
“Company”	Dexin China Holdings Company Limited (德信中国控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2019)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Equity Transfer”	the equity acquisitions of Target Company I and Target Company II pursuant to the terms and conditions of the Agreements
“Equity Transfer Agreement I”	the Equity Transfer Agreement I dated 25 July 2023 jointly entered into between Vendor I, the Purchaser, Target Company I and Project Company I in relation to the Equity Transfer of Target Company I
“Equity Transfer Agreement II”	the Equity Transfer Agreement II dated 25 July 2023 jointly entered into between Vendor II, the Purchaser, Target Company I and Project Company I in relation to the Equity Transfer of Target Company I
“Equity Transfer Agreement III”	the Equity Transfer Agreement III dated 25 July 2023 jointly entered into between Vendor III, the Purchaser, Target Company II and Project Company II in relation to the Equity Transfer of Target Company II
“Equity Transfer Agreement IV”	the Equity Transfer Agreement IV dated 25 July 2023 jointly entered into between Vendor II, the Purchaser, Target Company II and Project Company II in relation to the Equity Transfer of Target Company II

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent third party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and together with its/their ultimate beneficial owner(s) are independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Project Company I”	Deqing Lvcheng ZheYu Real Estate Co., Ltd.*(德清綠城浙豫置業有限公司), a company established under the laws of the PRC with limited liability
“Project Company II”	Deqing Lvxin Real Estate Co., Ltd.*(德清綠信置業有限公司), a company established under the laws of the PRC with limited liability
“Purchaser”	Zhejiang Jingrun Enterprise Management Co., Ltd.*(浙江精潤企業管理有限公司), a company established under the laws of the PRC with limited liability, an indirect non-wholly owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Target Company I”	Hangzhou Zheyu Enterprise Management Co., Ltd.*(杭州浙豫企業管理有限公司), a company established under the laws of the PRC with limited liability
“Target Company II”	Zhejiang Runguan Enterprise Management Co., Ltd.*(浙江潤冠企業管理有限公司), a company established under the laws of the PRC with limited liability
“Vendor I”	Hangzhou Zhenkun Investment Co., Ltd.*(杭州臻坤投資有限公司), a company established under the laws of the PRC with limited liability
“Vendor II”	Yucheng Group Co., Ltd.*(宇誠集團股份有限公司), a company established under the laws of the PRC with limited liability

“Vendor III”

Hangzhou Zhezhen Enterprise Management Co., Ltd.* (杭州浙真企業管理有限公司), a company established under the laws of the PRC with limited liability

“%”

per cent

By Order of the Board
DEXIN CHINA HOLDINGS COMPANY LIMITED
Hu Yiping
Chairman

Hong Kong, 25 July 2023

As of the date of this announcement, the Board of the Company comprises Mr. Hu Yiping and Mr. Fei Zhongmin as executive Directors, Mr. Hu Shihao as a non-executive Director, and Dr. Wong Wing Kuen Albert, Mr. Ding Jiangang and Mr. Chen Hengliu as independent non-executive Directors.

* *For identification purposes only*