

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Jiumaojiu International Holdings Limited**

**九毛九国际控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9922)**

### **VOLUNTARY ANNOUNCEMENT ACQUISITION OF LAND USE RIGHTS FOR THE CONSTRUCTION OF A CENTRAL KITCHEN**

This announcement is made by Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

#### **ACQUISITION OF LAND USE RIGHT**

The board of directors of the Company (the “**Board**”) announces that the Group won the bid and entered into an assignment agreement with the Municipal Bureau of Planning and Natural Resources of Songjiang District, Shanghai (上海市松江區規劃和自然資源局) on September 28, 2023 to acquire the land use right to a plot of land located at Songjiang District, Shanghai, the People’s Republic of China with a land site area of 24,427.70 square meters (“**Land**”) for a term of 20 years at an aggregate consideration of RMB22.0 million (the “**Land Acquisition**”).

#### **REASONS FOR AND BENEFITS OF THE LAND ACQUISITION**

The Group intends to build on the Land a central kitchen for the procurement, storage and processing of food ingredients, as well as serving functions including logistics and distribution. The construction of the central kitchen is expected to enhance food safety and consistency of the dishes to be served at the Group’s restaurants, reduce the Group’s dependence on the operation and management of the Group’s restaurants, and enable the Group to strengthen its supply and capabilities to support the Group’s restaurant network expansion plans in Eastern China with a view to further enhancing its presence in China. The Group currently estimates that capital expenditure of approximately RMB320.0 million will be incurred in the coming three years for the construction of the central kitchen and purchase of equipment and facilities. Moreover, as the central kitchen will be strategically located in Eastern China, the Group considers that it will enable the Group to better utilize various resources in the region, including but not limited to (i) the authentic raw materials and food ingredients, (ii) the pool of skilled and experienced staff in processing food ingredients, (iii) the readily available research and development resources and (iv) the well-developed and mature manufacturing and support system for food ingredients, thereby enabling the Group to control the procurement costs of raw materials, food ingredients and related supplies effectively. Given the aforesaid reasons and benefits, the directors of the Company consider that the Land Acquisition is in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

The Land Acquisition does not constitute a notifiable transaction or connected transaction under Chapter 14 or Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By order of the Board  
**Jiumaojiu International Holdings Limited**  
**Guan Yihong**  
*Chairman*

Hong Kong, September 29, 2023

*As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive director and Ms. Cui Longyu, Mr. He Chengxiao and Mr. Su Danman as executive directors, and Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui as independent non-executive directors.*