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中國海外諾信國際控股有限公司  
**CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED**

*(incorporated in Cayman Islands with limited liability)*

(Stock Code: 00464)

**DISCLOSEABLE TRANSACTION  
FORMATION OF JOINT VENTURE COMPANY**

**FORMATION OF JOINT VENTURE COMPANY**

Reference is made to the announcements of China Overseas Nuoxin International Holdings Limited (the “**Company**”) dated 10 October 2023 and 11 October 2023 in relation to the business update.

The Board is pleased to announce that on 27 October 2023 (after trading hours of the Stock Exchange), Mega Talent, a wholly-owned subsidiary of the Company, entered into the JV Agreement with the JV Partner, pursuant to which the parties agreed to establish the JV Company.

The JV Company will be owned as to 51% and 49% by Mega Talent and the JV Partner, respectively. The JV Company will become an indirectly non-wholly owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) calculated pursuant to Rule 14.07 of the Listing Rules in respect of the JV Agreement is more than 5% but less than 25%, the entering into of the JV Agreement and the transactions contemplated thereunder constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that on 27 October 2023 (after trading hours of the Stock Exchange), Mega Talent, a wholly-owned subsidiary of the Company, entered into the JV Agreement with the JV Partner, pursuant to which the parties agreed to establish the JV Company.

## **THE JV AGREEMENT**

Date: 27 October 2023 (after trading hours of the Stock Exchange)

Parties: Mega Talent

JV Partner

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, the JV Partner and its ultimate beneficial owners are Independent Third Parties.

## **Formation of the JV Company and Capital Contribution**

Pursuant to the JV Agreement, Mega Talent and the JV Partner agreed to establish the JV Company which will be principally engaged in the business of provision of big data platform and digital solutions services in the PRC.

The registered capital of the JV Company will be RMB10.0 million (equivalent to approximately HK\$10.9 million). Pursuant to the terms of the JV Agreement, the capital contribution to the JV Company shall be RMB20.0 million (equivalent to approximately HK\$21.8 million), among which Mega Talent shall contribute to the JV Company in cash of RMB10.2 million (equivalent to approximately HK\$11.1 million) and the JV Partner shall contribute to the JV Company in cash of RMB 9.8 million (equivalent to approximately HK\$10.7 million). The amount of capital contribution was determined after arm's length negotiations between the parties with reference to the initial capital requirement of the JV Company. The JV Company will be owned as to 51% and 49% by Mega Talent and the JV Partner, respectively. The JV Company will become an indirectly non-wholly owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

The parties to the JV Agreement shall make their respective capital contribution in cash within 3 years after the date of the JV Agreement. The Group intends to finance its capital contribution to the JV Company from part of the net proceeds from the issue of new shares under the general mandate (for details, please refer to the announcements of the Company dated 11 September 2023, 14 September 2023 and 27 September 2023).

## **Corporate Governance**

The JV Company does not have a board of directors but has one director nominated by the JV Partner and approved by Mega Talent. General matters of the JV Company arising for the director shall be decided by the sole director.

The JV Company does not have a supervisory committee but has one supervisor appointed by Mega Talent.

The general manager of the JV Company shall be nominated by the JV Partner and approved by the sole director of the JV Company. The general manager will be responsible for the day-to-day management of the JV Company.

The following matters of the JV Company shall be decided by a majority of the shareholders of the JV Company:

- (1) to amend the articles of association of the JV Company;
- (2) to make resolutions on the merger, division, dissolution, liquidation or change in corporate form of the JV Company;
- (3) to make resolutions on increasing or reducing the registered capital of the JV Company;
- (4) to review and approve the profits distribution plans and loss recovery plans of the JV Company;
- (5) to make resolutions on external investments, issuance of bonds, and setting up mortgages, guarantees or pledges by the JV Company;
- (6) to decide on the business plans and investment plans of the JV Company;
- (7) to formulate the plans to increase or reduce the registered capital and issue bonds of the JV Company; and
- (8) other matters that required to be resolved by a majority of the shareholders of the JV Company as agreed by both parties of the JV Agreement.

## **INFORMATION ON THE COMPANY AND THE JV PARTNER**

The Company is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed in the Main Board of the Stock Exchange. The Group is principally engaged in the business of design, manufacture and sales of electrical haircare products.

Mega Talent is a company incorporated in British Virgin Islands with limited liability and is a wholly-owned subsidiary of the Company. It is principally engaged in investment holding.

The JV Partner is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. The JV Partner is beneficially owned as to 60% and 40% by Mr. Cao Yang (曹洋) (“**Mr. Cao**”) and Mr. Chen Haosong (陳浩松) (“**Mr. Chen**”), respectively. Mr.

Cao obtained the bachelor degree of computer science and technology and has more than ten years of experience in information technology services and software development and management. He has been focusing on big data platform development and provision of digital solutions for customers. Mr. Chen has rich experience in sales and marketing, possesses a comprehensive understanding of the industry and maintains strong relationships with customers.

## **REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV COMPANY**

The Group strives to expand its business via collaboration with different potential partners. The Board believes that the experiences and expertise of Mr. Cao and Mr. Chen will bring the good opportunity for the Group to expand into big data platform business segment, which is in line with the business development strategy of the Group. The Board is of the view that the establishment of JV Company will bring new sources of income and maximise the return to the Company and the Shareholders in the long run.

The terms of the JV Agreement were negotiated after arm's length negotiations. The Directors are of the view that the terms of the JV Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) calculated pursuant to Rule 14.07 of the Listing Rules in respect of the JV Agreement is more than 5% but less than 25%, the entering into of the JV Agreement and the transactions contemplated thereunder constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	China Overseas Nuoxin International Holdings Limited, a company incorporated in Cayman Islands with limited liability and the shares of the which are listed in the Main Board of the Stock Exchange (stock code: 0464)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and connected persons of the Company in accordance with the Listing Rules
“JV Agreement”	the joint venture agreement dated 27 October 2023 entered into between Mega Talent and the JV Partner in relation to the formation of the JV Company
“JV Company”	Xiamen Tianyang Digital Technology Company Limited* (廈門天洋數字科技有限公司), the company formed under the JV Agreement and established under the laws of the PRC with limited liability
“JV Partner”	Passion Wise Investment Development Limited, a company incorporated in the British Virgin Islands with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mega Talent”	Mega Talent Investment Holding Limited, a company incorporated in British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“percentage ratio(s)”	has the same meaning as ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Taiwan and Macau
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

*For the purpose of illustration only, conversion of RMB into HK\$ is based on the approximate exchange rate of RMB1.00 to HK\$1.09. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.*

By Order of the Board  
**China Overseas Nuoxin International Holdings Limited**  
**Zhang Huijun**  
*Chairman*

Hong Kong, 27 October 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Zhang Huijun and Ms. Cai Dongyan, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.*

*Website:* [www.co-nuoxin.com](http://www.co-nuoxin.com)

*\*For identification purpose only*