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**Beisen Holding Limited**

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

**(Stock Code: 9669)**

**VOLUNTARY ANNOUNCEMENT  
ON-MARKET SHARE REPURCHASE**

This announcement is made by Beisen Holding Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) on a voluntary basis to the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company.

In accordance with the ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 20 September 2023 (the “**AGM**”), the directors of the Company (the “**Director(s)**”) were granted a general mandate (the “**Repurchase Mandate**”) to repurchase no more than 71,529,706 shares of the Company (the “**Shares**”), representing 10% of the total number of Shares in issue as at the date of the AGM. Details of the Repurchase Mandate were set out in the circular of the Company dated 28 July 2023.

The board (the “**Board**”) of Directors of the Company wishes to announce that the Company intends to, subject to suitable market conditions, exercise the Repurchase Mandate and repurchase the Company’s issued Shares in the open market for an aggregate purchase price of up to HK\$50 million (the “**Proposed Shares Repurchase**”). The Company will conduct the Proposed Shares Repurchase in compliance with the articles of association of the Company in effect, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all other applicable laws and regulations.

The Company intends to fund the Proposed Shares Repurchase with its own financial resources and will not utilize the proceeds from the initial public offering of the Shares on the Main Board of The Stock Exchange of Hong Kong Limited.

The Board believes that the Proposed Shares Repurchase in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Proposed Shares Repurchase will only be conducted under circumstances which the Board considers to be appropriate and in the interest of the Company and its Shareholders as a whole. In addition, the Board believes that the current financial resources of the Company would enable it to implement the Proposed Shares Repurchase while maintaining a solid financial position of the Group.

Any Shares so repurchased will be canceled in due course. The Proposed Shares Repurchase shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules.

**Shareholders and potential investors should note that the implementation of the Proposed Shares Repurchase by the Board under the Repurchase Mandate will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should exercise caution when dealing in the Shares.**

By order of the Board  
**Beisen Holding Limited**  
**WANG Zhaohui**  
*Chairman and Executive Director*

PRC, 28 November 2023

*As at the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, and the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. GE Ke.*