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天立国际控股有限公司
Tianli International Holdings Limited

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1773)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE

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

References are made to the circular of the Company dated 22 December 2023 (the “**Circular**”) and the announcement of poll results of the annual general meeting of the Company dated 16 January 2024 (the “**Announcement**”) in relation to, among others, the proposed granting of Repurchase Mandate. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcement.

On 15 January 2024, subject to the approval of the Repurchase Mandate at the AGM, the Board considered and pre-approved the exercise of the Repurchase Mandate using a maximum total amount of not exceeding HK\$130 million pursuant to the Repurchase Mandate to repurchase Shares in the open market (the “**Share Repurchase**”). The Company believes that the prevailing trading price of the Shares is lower than its intrinsic value and does not fully reflect the business prospects of the Company, and that the Share Repurchase reflects the Company’s long-term confidence in its operational growth outlook and financial position, increases the net asset value and earnings per Share, and is in the best interests of the Company and the Shareholders.

At the AGM held on 16 January 2024, the Shareholders have considered and approved the Repurchase Mandate which was generally and unconditionally given to the Directors to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue as at the date of passing of the relevant resolution (i.e. 215,400,000 Shares). Such mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Any exercise of the Repurchase Mandate to repurchase Shares under the above plan, if and when conducted, will be subject to and in compliance with the Articles, the Listing Rules, the Takeovers Code, the laws of the Cayman Islands and all applicable laws and regulations to which the Repurchase Mandate is subject.

Shareholders and potential investors of the Company should note that the proposed Share Repurchase is subject to market conditions and at the absolute discretion of the Board and there is no guarantee as to the timing, number or price of any Share Repurchase, or whether the Company will make any further Share Repurchase at all. Therefore, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Tianli International Holdings Limited
Luo Shi
Chairman, Executive Director and Chief Executive Officer

The PRC, 16 January 2024

As at the date of this announcement, the Board comprises Mr. Luo Shi as chairman and executive Director and Mr. Wang Rui as executive Director, Mr. Zhang Wenzao and Mr. Pan Ping as non-executive Directors and Mr. Liu Kai Yu Kenneth, Mr. Yang Dong and Mr. Cheng Yiqun as independent non-executive Directors.