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Buyang International Holding Inc

步陽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2457)

VOLUNTARY ANNOUNCEMENT LAUNCH OF NEW BUSINESS ACTIVITY

This announcement is made by Buyang International Holding Inc (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to the shareholders of the Company (the “**Shareholders**”) and potential investors on the latest business development of the Group.

As at the date hereof, the Group is principally engaged in the manufacturing of aluminum alloy automobile. Whilst the Group intends to maintain the continual operation of its existing principal businesses, the Group has been exploring and identifying potential business opportunities to develop and diversify the Group’s existing business portfolio in order to diversify its income streams and achieve sustainable growth in the long run, thereby maximising the return to the Shareholders.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the Shareholders and potential investors of the Company that the Group intends to develop and expand its businesses in livestreaming e-commerce and establish Buyang Buy (the “**New Business Activity**”) to cope with the increasing awareness and emphasis on the trend of shopping online. In addition to the existing principal businesses, the Group will also position themselves as a livestreaming platform that focuses on carefully selecting premium products for the customers. The Company has established a wholly owned subsidiary, namely Yongkang Lumi Intelligent Technology Co., Ltd.* (永康市鹿米智能科技有限公司), to facilitate the development of the New Business Activity. The Group will consider financing the development of the New Business Activity through internal resources.

Taking into account the advantages of livestreaming e-commerce in price and consumer experience and the shift of shopping habits after COVID-19 pandemic, the Board is of the view that the New Business Activity will be benefit to the Group’s business and is in the interests of the Company and the Shareholders as a whole.

The Board wishes to emphasise that the New Business Activity may or may not proceed and that no legally binding agreements have been entered into by the Group in relation to the New Business Activity as at the date of this announcement. Further announcement(s) will be made by the Company in relation to the New Business Activity as and when appropriate.

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 of
Buyang International Holdings Inc
Xu Buyun
Chairman

Hong Kong, 8 March 2024

As at the date of this announcement, the Board comprises Ms. Xu Jingjun, Mr. Ying Yonghui and Ms. Hu Huijuan as executive Directors; Mr. Xu Buyun and Mr. Zhu Ning as non-executive Directors; and Mr. Fu Yi, Mr. Yeung Man Simon and Mr. Chen Jingeng as independent non-executive Directors.