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YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF CERTAIN SHARES IN NANTONG JIANGHAI

Financial adviser to the Company



THE SHARE PURCHASE AGREEMENT

On 12 March 2024 (after trading hours), the Vendor (a direct wholly-owned subsidiary of the Company) and the Purchaser entered into the Share Purchase Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the Sale Shares which represent 20.02% of the total issued share capital of the Target Company, namely Nantong Jianghai Capacitor Co., Ltd.* (南通江海電容器股份有限公司), for the Sale Consideration of RMB3,232,470,000.

Upon Completion, the Vendor will continue to own 74,891,000 Nantong Jianghai Shares, representing 8.81% of the total issued share capital of the Target Company, and the Target Company will cease to be an associate of the Company. The remaining Nantong Jianghai Shares owned by the Vendor will be measured at fair value through profit or loss in the Group's consolidated financial statements. As at the date of this announcement, the Company has no intention to dispose of further Nantong Jianghai Shares and to scale down, dispose of or terminate the Group's existing business.

The Target Company is a company incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002484). It is principally engaged in the manufacturing and trading of aluminium electrolytic capacitors, thin film capacitors and super capacitors.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Disposal is 75% or more, the Disposal constitutes a very substantial disposal for the Company pursuant to Rule 14.06(4) of the Listing Rules and are therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

SGM AND SHAREHOLDERS' CIRCULAR

An SGM will be convened and held by the Company to seek Shareholders' approval for the Share Purchase Agreement and the Disposal. A circular containing, among other things, (i) further details of the Share Purchase Agreement; (ii) the financial information of the Target Company; (iii) the unaudited pro forma financial information of the Company upon completion of the Disposal; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders on or before 5 April 2024.

Completion is conditional upon the satisfaction and/or waiver (as applicable) of the Conditions Precedent set forth in the section headed "The Share Purchase Agreement – Conditions Precedent" of this announcement. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

INTRODUCTION

The Company is pleased to announce that on 12 March 2024 (after trading hours), the Vendor and the Purchaser entered into the Share Purchase Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the Sale Shares which represent 20.02% of the total issued share capital of the Target Company.

The principal terms of the Share Purchase Agreement are set forth below.

THE SHARE PURCHASE AGREEMENT

Date

12 March 2024

Parties

Vendor: Billion Power Investment Limited (億威投資有限公司), a wholly-owned subsidiary of the Company

Purchaser: Zhejiang Construction Investment Group Company Limited* (浙江省經濟建設投資有限公司), a state-owned enterprise incorporated in the PRC

Subject Matter of the Disposal

The Sale Shares, namely 170,130,000 Nantong Jianghai Shares, represent 20.02% of the total issued share capital of the Target Company.

As at the date of this announcement, the Vendor directly holds 245,021,000 Nantong Jianghai Shares, which represent 28.83% of the total issued share capital of the Target Company¹.

Sale Consideration

The Sale Consideration is RMB3,232,470,000, which represents a price of RMB19 per Sale Share.

The Sale Consideration shall be paid in cash and deposited by the Purchaser in the following manner:

- (i) 10% of the Sale Consideration shall be deposited into a joint account within three Trading Days of the setting up of the joint account, which the joint account shall be set up within three Trading Days from the date of the Share Purchase Agreement; and
- (ii) the remaining 90% of the Sale Consideration shall be deposited into the joint account within three Trading Days upon issuance of a confirmation opinion by the Shenzhen Stock Exchange confirming that the Disposal is compliant with its relevant requirements in accordance with the Share Purchase Agreement.

The Sale Consideration deposited into such joint account cannot be used, transferred or withdrawn without the prior written consent of the Vendor and the Purchaser.

According to PRC foreign exchange regulations, transfer of funds to an offshore entity's account requires completion of the SAFE registration (the "**SAFE Registration**") and obtainment of the Taxation Recordation Form for Foreign Payments (《對外支付稅務備案表》) (the "**Taxation Filing**") before the actual payment. The completion of the SAFE Registration and Taxation Filing can only be done after the transfer of Sale Shares. Therefore, the Sale Consideration will be transferred from the joint account to the bank account of the Vendor within three Trading Days upon (i) the Completion and (ii) completion of the SAFE Registration and Taxation Filing. The Target Company shall be responsible for completing the SAFE Registration, while the Purchaser and the Vendor shall be jointly responsible for completing the Taxation Filing. The time required for completing the SAFE Registration and Taxation Filing normally does not exceed ten (10) Trading Days, subject to case-by-case variances. So far as the Company is aware, there is no legal impediment to completing the SAFE Registration and the Taxation Filing.

The Vendor had conducted a comprehensive auction sale process to solicit offers from independent third parties willing to purchase the Sale Share(s). The selection of the Purchaser as a preferred bidder was based on a number of factors including the amount of the Sale Consideration (which was determined following arm's length negotiations and which represents a premium to the average trading price of Nantong Jianghai Shares over the last one-, three-, and six-month periods), timing required and certainty to complete the Disposal.

¹ The percentages of shareholding in the Target Company in this announcement (i) are calculated based on the number of shares of 849,953,221 shares in issue as at 11 March 2024 according to the record of China Securities Depository and Clearing Corporation Limited, and (ii) are rounded to two decimal places.

Transitional Arrangements

The parties have agreed on certain customary transitional arrangements for the period between the date of the Share Purchase Agreement and the Completion Date. In particular, if there is any bonus issue of shares or capitalisation of capital reserve of the Target Company during the Transitional Period, the newly distributed shares will form part of the Sale Shares to be transferred to the Purchaser for no additional consideration, over and above the Sale Consideration. If profit distribution takes place by way of cash after the date of the Share Purchase Agreement and the record date for determining entitlement to the profit distribution is prior to the date of payment of the Sale Consideration, the Vendor is entitled to such profit distribution up to RMB0.15 (tax inclusive) per Nantong Jianghai Share, with reference to the historical profit distribution of the Target Company. The Purchaser will be entitled to the portion of profit distribution exceeding RMB0.15 (tax inclusive) (if any) per Nantong Jianghai Share and the Sale Consideration will thus be deducted by such amount accordingly.

Conditions Precedent

The transfer of Sale Shares to the Purchaser is conditional upon the satisfaction and/or waiver (as applicable) of the following Conditions Precedent:

- (a) the Disposal having been approved by the shareholders of the Company;
- (b) the transfer of the Sale Shares to the Purchaser having been approved by Zhejiang SASAC and Zhejiang Communications;
- (c) State Administration for Market Regulation or its authorized subordinate agency having carried out an examination of the concentration of business undertakings with respect to the Disposal and does not object to the Disposal;
- (d) issuance of confirmation opinion by the Shenzhen Stock Exchange confirming that the Disposal is compliant with its relevant requirements in accordance with the Share Purchase Agreement;
- (e) the Purchaser having deposited the Sale Consideration in the manner as set forth in the section headed “The Share Purchase Agreement – Sale Consideration” and having provided a copy of the corresponding bank payment proof;
- (f) the Purchaser’s warranties being true, accurate, and complete in all material respects and not misleading, as of the Completion Date;
- (g) shares of the Target Company not being subject to warning(s) by the Shenzhen Stock Exchange of delisting risk;
- (h) up until the date on which the Purchaser deposits the full amount of Sale Consideration into the joint account, to the extent the Target Company has published an audited financial statements for the financial year ended 31 December 2023, such report not containing a qualified, adverse or disclaimer of opinion; and
- (i) the Vendor’s warranties being true, accurate and complete in all material respects and not misleading, as of the Completion Date.

Conditions Precedent (a) to (d) may not be waived. Conditions Precedent (e) (with respect to the manner in which the Purchaser deposits the Sale Consideration, for example, where there are minor discrepancies as to timing) and (f) may be waived by the Vendor. For the avoidance of doubt, even if the Vendor chooses to waive Condition Precedent (e): (i) the obligation of the Purchaser to pay the Sale Consideration in full will not be affected; and (ii) the transfer of Sale Shares to the Purchaser is subject to the Purchaser having deposited the Sale Consideration into the joint account. Conditions Precedent (g) to (i) may be waived by the Purchaser.

Completion

Completion shall take place upon (i) the satisfaction and/or waiver (as applicable) of the Conditions Precedent set forth in the section headed “The Share Purchase Agreement – Conditions Precedent” of this announcement; and (ii) the registration of the transfer of the Sale Shares at the CSDC, with the Purchaser being registered as the sole owner of the Sale Shares.

Upon Completion, the Vendor will continue to own 74,891,000 Nantong Jianghai Shares, representing 8.81% of the total issued share capital of the Target Company, and the Target Company will cease to be an associate of the Group. The remaining Nantong Jianghai Shares owned by the Vendor will be measured at fair value through profit or loss in the Group’s consolidated financial statements.

Break Fee

In the event that (i) Conditions Precedent (b) and/or (c) have not been satisfied before the Long Stop Date, (ii) the Purchaser fails to set up the joint account and/or deposit the Sale Consideration in the manner as set forth in the section headed “The Share Purchase Agreement – Sale Consideration” and has delayed for more than 10 Trading Days, (iii) the Purchaser fails to apply for confirmation from the Shenzhen Stock Exchange with respect to the Disposal and has delayed for more than 10 Trading Days, or (iv) the Purchaser fails to apply to CSDC for registration of transfer of the Sale Shares and has delayed for more than 10 Trading Days, the Vendor is entitled to terminate the Share Purchase Agreement and require the Purchaser to pay the Vendor a break fee amounting to RMB1 million under circumstance (i) of this paragraph, or a break fee amounting to 5% of the Sale Consideration under circumstances (ii), (iii) and (iv) of this paragraph.

In the event that (i) Condition Precedent (a) has not been satisfied before the Long Stop Date, (ii) the Vendor fails to cooperate with the Purchaser to set up the joint account as set forth in the section headed “The Share Purchase Agreement – Sale Consideration”, (iii) the Vendor fails to apply for confirmation from the Shenzhen Stock Exchange with respect to the Disposal and has delayed for more than 10 Trading Days, or (iv) the Vendor fails to apply to CSDC for registration of transfer of the Sale Shares and has delayed for more than 10 Trading Days, the Purchaser is entitled to terminate the Share Purchase Agreement and require the Vendor to pay the Purchaser a break fee amounting to RMB1 million under circumstance (i) of this paragraph, or a break fee amounting to 5% of the Sale Consideration under circumstances (ii), (iii) and (iv) of this paragraph.

Pre-emptive Right

If the Vendor intends to transfer some or all of its remaining Nantong Jianghai Shares by way of agreement under the PRC laws to a third party which is not an affiliate of the Vendor subsequent to the Purchaser’s payment of the Sale Consideration, the Purchaser shall have a pre-emptive right over such Nantong Jianghai Shares, subject to certain conditions under the Share Purchase Agreement.

Undertakings

The parties have agreed to certain customary undertakings. In particular, as the Purchaser wishes to obtain control of the Target Company so as to consolidate financial results of the Target Group into the consolidated financial statements of the Purchaser after the Disposal, the Vendor has undertaken (i) to nominate such persons recommended by the Purchaser as directors of the Target Company in substitution of the current directors nominated or recommended by the Vendor, propose to convene an extraordinary general meeting and vote for such persons on the extraordinary general meeting, (ii) to procure the current directors nominated or recommended by the Vendor to resign after the directors proposed by the Purchaser to be appointed are elected, and (iii) that the Vendor will not individually or jointly pursue control of the Target Company.

Termination

The Share Purchase Agreement may be terminated before the Completion Date:

- (a) upon mutual consent of the parties;
- (b) at the election of the Vendor, if the Purchaser fails to set up the joint account and/or deposit the Sale Consideration in the manner as set forth in the section headed “The Share Purchase Agreement – Sale Consideration” and has delayed for more than 10 Trading Days, provided that the right to terminate shall not be available where the Vendor caused the breach of the Purchaser;
- (c) at the election of the Purchaser, if the Vendor fails to cooperate with the Purchaser to set up the joint account as set forth in the section headed “The Share Purchase Agreement – Sale Consideration” and has delayed for more than 10 Trading Days, provided that the right to terminate shall not be available where the Purchaser caused the breach of the Vendor;
- (d) at the election of the non-breaching party, if the other party fails to apply for confirmation from the Shenzhen Stock Exchange with respect to the Disposal and has delayed for more than 10 Trading Days, provided that the right to terminate shall not be available where the non-breaching party caused the breach of the other party;
- (e) at the election of the non-breaching party, if any one or more of the Conditions Precedent has not been fulfilled or waived on or prior to the Long Stop Date, provided that the right to terminate shall not be available where the non-breaching party caused the breach of the other party; or
- (f) at the election of the non-breaching party, upon all the Conditions Precedent being fulfilled and/or waived, if the other party fails to cooperate in the share transfer procedures with respect to the Sale Shares.

INFORMATION ON VARIOUS PARTIES

The Target Company

Overview

Nantong Jianghai Capacitor Co., Ltd.* (南通江海電容器股份有限公司) is a company incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002484). It is principally engaged in the manufacturing and trading of aluminium electrolytic capacitors, thin film capacitors and super capacitors.

Financial Information of the Target Company

Based on the Target Company's unaudited consolidated financial statements for the nine months ended 30 September 2023 and its audited consolidated financial statements prepared in accordance with the Accounting Standards for Business Enterprises of China (中國企業會計準則) for the years ended 31 December 2021 and 2022 as published in its interim report and annual reports for the said periods, the Target Group's profits before and after taxation for the years ended 31 December 2021 and 2022, and the nine months ended 30 September 2023 are as follows:

| | For the year ended 31 December 2021 | For the year ended 31 December 2022 | For the nine months ended 30 September 2023 |
|-------------------------|--|--|--|
| Profits before taxation | RMB500,912,184.30 | RMB749,677,743.31 | RMB634,922,410.77 |
| Profits after taxation | RMB438,375,219.52 | RMB662,469,368.60 | RMB548,772,651.45 |

Based on the unaudited consolidated financial statements of the Target Company as published in its third quarterly report for the financial year of 2023, its total asset value, net asset value and net asset value attributable to shareholders as at 30 September 2023 are RMB7,086.2 million, RMB5,358.6 million and RMB5,332.3 million, respectively.

Market price and net asset value of Nantong Jianghai Shares and market value of the 20.02% shareholding in the Target Company

As at 31 December 2023, the 52-week lowest and highest trading price of a Nantong Jianghai Share is RMB14.41 and RMB26.38 respectively, and the average closing price of a Nantong Jianghai Share in the last one year is RMB19.60. Based on such average closing price of RMB19.60 in the last one year, the market value of 170,130,000 Nantong Jianghai Shares, representing 20.02% shareholding in the Target Company, is RMB3,334,548,000.

The unaudited consolidated net asset value per Nantong Jianghai Share as at 30 September 2023 is approximately RMB6.31, which is calculated based on the unaudited consolidated net asset value of the Target Company attributable to its shareholders of RMB5,332,325,622.73 as at 30 September 2023 divided by the total number of 845,286,241 Nantong Jianghai Shares in issue as at 30 September 2023.

The Purchaser

Zhejiang Construction Investment Group Company Limited* (浙江省經濟建設投資有限公司) is a state-owned enterprise incorporated in the PRC on 28 January 1988. The Purchaser is a wholly-owned subsidiary of Zhejiang Communications (which is controlled by Zhejiang SASAC) and an investment holding company with a primary focus on transportation related industries and strategic emerging industries.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

The Company

The Group is principally engaged in the manufacture and sales of liquid crystal displays (LCDs), LCD modules (LCMs), Thin Film Transistor modules (TFT) and Capacitive Touch Panel modules (CTP) products.

REASONS FOR AND BENEFITS OF THE DISPOSAL

From time to time, the Company undertakes a strategic review of its businesses and investments. The Company started investing in the Target Company in 2005. Since then, the business of the Target Company has grown substantially and the Target Company became an independently listed company in 2010. The Company considers that the introduction of the Purchaser as a strategic investor into the Target Company would further enhance the Target Company's growth and development. In addition, the Disposal would crystallise a gain on the equity investment for the Company to enable the Group to apply the net proceeds from the Disposal to further develop the Group's business.

Based on the factors as described in the section headed "The Share Purchase Agreement – Sale Consideration" and the reasons and benefits stated above, the Directors are of the view that the terms of the Share Purchase Agreement and the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

Upon Completion, the Vendor will continue to own 74,891,000 Nantong Jianghai Shares, representing 8.81% of the total issued share capital of the Target Company, and the Target Company will cease to be an associate of the Company. The remaining Nantong Jianghai Shares owned by the Vendor will be measured at fair value through profit or loss in the Group's consolidated financial statements. As at the date of this announcement, the Company has no intention to dispose of further Nantong Jianghai Shares and to scale down, dispose of or terminate the Group's existing business (i.e. the manufacture and sales of LCD, LCM, TFT and CTP products).

On the basis of the Sale Consideration of RMB3,232,470,000, after deducting the related transaction costs, taxes and the unaudited net carrying value of the Company's entire shareholding in the Target Company as stated in the Group's financial statements as at 30 September 2023 and adding back a fair value of the remaining 74,891,000 Nantong Jianghai Shares², the Company currently estimates that the Group will, upon Completion, realise an unaudited gain on the disposal of the Sale Shares (before releasing related deferred tax charge or credit) of approximately HK\$2.7 billion.

Shareholders should note that the amount of the gain or loss (if any) on the Disposal to be recorded in the financial statements of the Group for the year ending 31 March 2025 (or any other applicable reporting period) will be subject to audit, and therefore may vary from the figure provided above.

² The fair value of the remaining 74,891,000 Nantong Jianghai Shares on the Completion Date is calculated based on the closing price of a Nantong Jianghai Share as at 1 March 2024.

USE OF PROCEEDS

It is expected that the Company will receive net cash proceeds of approximately RMB2.7 billion from the Disposal.

The Company intends to apply the net proceeds from the Disposal to generate further value for its shareholders as follows: in respect of its existing lines of business, the Company may invest to improve its operational capabilities and may also consider expanding its operational capacity. A certain amount of the net cash proceeds is intended to be used as general working capital for the daily operations of the Group. If suitable opportunities arise, the Company may consider strategic business acquisitions. As at the date of this announcement, the Company has not identified any specific business acquisition targets. To the extent the Group has surplus cash after such use of proceeds, the Company may consider ways to return the surplus cash to Shareholders, such as through a declaration of dividends. In the event further plans are formed in relation to the Company's use of proceeds from the Disposal, the Company will include the relevant details in further announcements and/or the circular to be despatched with respect to this Disposal.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Disposal is 75% or more, the Disposal constitutes a very substantial disposal for the Company pursuant to Rule 14.06(4) of the Listing Rules and are therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

SGM AND SHAREHOLDERS' CIRCULAR

An SGM will be convened and held by the Company to seek the Shareholders' approval for the Share Purchase Agreement and the Disposal.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Share Purchase Agreement and the Disposal contemplated thereunder and no Shareholder will be required to abstain from voting on the resolution(s) to be proposed at the SGM.

A circular containing, among other things, (i) further details of the Share Purchase Agreement; (ii) the financial information of the Target Company; (iii) the unaudited pro forma financial information of the Company; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders on or before 5 April 2024.

Completion is conditional upon the satisfaction and/or waiver (as applicable) of the Conditions Precedent set forth in the section headed "The Share Purchase Agreement – Conditions Precedent" of this announcement. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

DEFINITIONS

Unless the context otherwise requires, the following terms used in this announcement shall have the following meanings:

| | |
|--------------------------|--|
| “Board” | the board of the Directors |
| “Company” | Yeebo (International Holdings) Limited (億都(國際控股)有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange (Stock Code: 259) |
| “Completion” | completion of the Disposal pursuant to the Share Purchase Agreement |
| “Completion Date” | the day on which the Sale Shares are transferred to the Purchaser and registered on CSDC with the Purchaser as the sole owner |
| “Condition(s) Precedent” | the condition(s) precedent set forth in the section headed “The Share Purchase Agreement – Conditions Precedent” of this announcement, or one or some of them if the context so requires |
| “connected person(s)” | has the meaning ascribed to it in the Listing Rules |
| “CSDC” | Shenzhen Branch of the China Securities Depository and Clearing Corporation Limited |
| “Director(s)” | the director(s) of the Company |
| “Disposal” | the proposed disposal of the Sale Shares pursuant to the Share Purchase Agreement |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Long Stop Date” | means the expiry of 120 calendar days after the Share Purchase Agreement was signed, or such later date as the Parties may agree in writing |

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| “Nantong Jianghai Share(s)” | the share(s) of the Target Company |
| “PRC” | the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan |
| “Purchaser” | Zhejiang Construction Investment Group Company Limited* (浙江省經濟建設投資有限公司), a state-owned enterprise incorporated in the PRC on 28 January 1988 |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SAFE” | the State Administration of Foreign Exchange of the PRC |
| “Sale Consideration” | RMB3,232,470,000, details of which are set forth in the section headed “The Share Purchase Agreement – Sale Consideration” of this announcement |
| “Sale Shares” | 170,130,000 Nantong Jianghai Shares, which represents 20.02% of total issued share capital of the Target Company ³ |
| “SGM” | the special general meeting of the Company to be convened and held for the Shareholders to consider and approve, if thought fit, the Share Purchase Agreement and the Disposal |
| “Share Purchase Agreement” | the Share Purchase Agreement dated 12 March 2024 entered into between the Vendor and the Purchaser, the principal terms of which are set forth in the section headed “The Share Purchase Agreement” of this announcement |
| “Shenzhen Listing Rules” | the Rules Governing the Listing of Shares on Shenzhen Stock Exchange |
| “Shenzhen Stock Exchange” | Shenzhen Stock Exchange |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Target Company” | Nantong Jianghai Capacitor Co., Ltd.* (南通江海電容器股份有限公司), a company incorporated in the PRC and the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002484) |
| “Target Group” | the Target Company and its subsidiaries |

³ The percentages of shareholding in the Target Company in this announcement (i) are calculated based on the number of shares of 849,953,221 shares in issue as at 11 March 2024 according to the record of China Securities Depository and Clearing Corporation Limited, and (ii) are rounded to two decimal places.

| | |
|---------------------------|--|
| “Trading Day(s)” | a day on which the Shenzhen Stock Exchange is open for dealing or trading in securities |
| “Transitional Period” | a period from the date of the Share Purchase Agreement (inclusive) to the Completion Date (exclusive) |
| “Vendor” | Billion Power Investment Limited (億威投資有限公司), a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the Company |
| “Zhejiang Communications” | Zhejiang Communications Investment Group Co., Ltd.* (浙江省交通投資集團有限公司), a state-owned enterprise incorporated in the PRC on 29 December 2001 and the controlling shareholder of the Purchaser |
| “Zhejiang SASAC” | State-owned Assets Supervision and Administration Commission of the People’s Government of Zhejiang Province |
| “%” | per cent |

* For identification purpose only

By order of the Board
Yeebo (International Holdings) Limited
Lau Siu Ki, Kevin
Company Secretary

Hong Kong, 12 March 2024

As at the date of this announcement, the Board comprises Mr. Fang Yan Tak, Douglas, Mr. Li Kwok Wai, Frankie and Mr. Leung Tze Kuen as executive directors; and Mr. Chu Chi Wai, Allan, Mr. Lau Yuen Sun, Adrian and Professor Lau Kei May as independent non-executive directors.