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中國智能科技有限公司
CHINA IN-TECH LIMITED

(formerly known as China Overseas Nuoxin International Holdings Limited 中國海外諾信國際控股有限公司)

(incorporated in Cayman Islands with limited liability)

(Stock Code: 00464)

**(1) DISCLOSEABLE AND CONNECTED TRANSACTION IN
RELATION TO THE LEASE; AND**
**(2) CONTINUING CONNECTED TRANSACTIONS IN RELATION
TO THE PURCHASE**

THE LEASE

On 21 March 2024 (after trading hours of the Stock Exchange), Dongguan Kenford (an indirect wholly-owned subsidiary of the Company) and Dongguan Kario (a company indirectly wholly-owned by Mr. Lam, a connected person of the Company at the subsidiary level) entered into the Lease Agreement, pursuant to which Dongguan Kario as the lessor will lease the Leased Properties to Dongguan Kenford as the lessee, for a monthly rent of RMB250,000 from 1 April 2024 to 31 March 2027.

THE PURCHASE

On 21 March 2024 (after trading hours of the Stock Exchange), Kenford Industrial (an indirect wholly-owned subsidiary of the Company) and Dongguan Kario (a company indirectly wholly-owned by Mr. Lam, a connected person of the Company at the subsidiary level) entered into the Purchasing Agreement, pursuant to which Dongguan Kario agreed to sell and Kenford Industrial agreed to purchase electrical haircare products from 1 April 2024 to 31 March 2027.

IMPLICATIONS OF THE LEASE AND THE PURCHASE UNDER THE LISTING RULES

Discloseable and connected transaction in respect of the Lease

Mr. Lam is a director of certain subsidiaries of the Company and therefore a connected person of the Company at the subsidiary level. Dongguan Kario is a company indirectly wholly-owned by Mr. Lam and Dongguan Kario is an associate of Mr. Lam and therefore a connected person of the Company at the subsidiary level. Pursuant to HKFRS 16, the Leased Properties will be treated as right-of-use assets with the aggregate consideration of approximately HK\$9.9 million and the transaction contemplated under the Lease Agreement will be recognised as the acquisition of right-of-use assets which will constitute an one-off connected transaction of the Company at the subsidiary level pursuant to Chapter 14A of the Listing Rules. As the Lease Agreement will constitute a connected transaction of the Company at the subsidiary level and the Board has approved the Lease Agreement and the Directors (including the independent non-executive Directors) have confirmed that the terms of the Lease Agreement are fair and reasonable and the Lease is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, the Lease Agreement is only subject to the reporting and announcement requirements, and is exempt from the circular, independent financial advice and independent shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

The transaction contemplated under the Lease Agreement also constitutes a discloseable transaction of the Company as one or more of the applicable percentage ratios in respect of the Lease Agreement are more than 5% but all are less than 25%. Accordingly, the Lease is subject to the reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

None of the Directors has material interest in the Lease and hence no Director is required to abstain from voting on the relevant resolution(s) of the Board approving the Lease Agreement and the transactions contemplated thereunder.

Continuing connected transactions in respect of the Purchase

Dongguan Kario is a connected person of the Company at the subsidiary level. The transactions contemplated under the Purchasing Agreement will constitute continuing connected transactions of the Company. As the Purchasing Agreement will constitute a connected transaction of the Company at the subsidiary level and the Board has approved the Purchasing Agreement and the Directors (including the independent non-executive Directors) have confirmed that the terms of the Purchasing Agreement are fair and reasonable and the Purchasing Agreement is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, the Purchasing Agreement is only subject to the reporting, annual review and announcement requirements, and is exempt from the circular, independent financial advice and independent shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

As the continuing connected transactions contemplated under the Purchasing Agreement are of a revenue nature in the ordinary and usual course of business of the Company, pursuant to Rule 14.04(1)(g) of the Listing Rules, the Purchasing Agreement does not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules.

None of the Directors has material interest in the Purchase and hence no Director is required to abstain from voting on the relevant resolution(s) of the Board approving the Purchasing Agreement and the transactions contemplated thereunder.

THE LEASE AGREEMENT

On 21 March 2024 (after trading hours of the Stock Exchange), Dongguan Kenford (an indirect wholly-owned subsidiary of the Company) and Dongguan Kario (a company indirectly wholly-owned by Mr. Lam, a connected person of the Company at the subsidiary level) entered into the Lease Agreement.

The principal terms of the Lease Agreement are set out below:

Date: 21 March 2024 (after trading hours of the Stock Exchange)

Parties

Lessor: Dongguan Kario

Lessee: Dongguan Kenford

Terms

Subject matter: Dongguan Kario as the lessor will lease the Leased Properties to Dongguan Kenford as the lessee during the term of the Lease Agreement.

Location, area and usage: The Leased Properties are located at No. 7, Gongye 1st Road, Xiakeng Village Industrial Zone, Changping Town, Dongguan City, Guangdong Province, PRC* (中國廣東省東莞市常平鎮霞坑村工業區工業一路7號) with a total gross floor area of 21,051 sq.m.

The Leased Properties shall be used for industrial purpose and as dormitory.

Term of the Lease: The Lease Agreement shall take effect from 1 April 2024 to 31 March 2027.

Rent: RMB250,000 per month

Security deposit: RMB500,000, being two months' rent, which is refundable after completion of the term of the Lease.

The terms of the Lease Agreement have been negotiated at arm's length by the parties thereto and the monthly rent of RMB250,000 was determined with reference to the prevailing market rent for similar properties of relevant development in the vicinity of the Leased Properties as provided in the Fair Rent Opinion.

In conducting the Fair Rent Opinion, the Valuer adopted comparison approach by reference to comparable market rents in assessing the market rents of the Leased Properties. This approach rests on the wide acceptance of the market rents as the best indicator and pre-supposes that evidence of relevant rents in the marketplace can be extrapolated to similar property, subject to allowances for variable factors. In the course of the assessment, the Valuer had analysed rental evidence of relevant developments in the vicinity. As the Valuer was unable to verify the lease agreements of the comparable properties, the Valuer had assumed that comparable properties had been let subject to the usual terms and conditions unless otherwise stated.

THE PURCHASING AGREEMENT

On 21 March 2024, Kenford Industrial (an indirect wholly-owned subsidiary of the Company) and Dongguan Kario (a company indirectly wholly-owned by Mr. Lam, a connected person of the Company at the subsidiary level) entered into the Purchasing Agreement.

The principal terms of the Purchasing Agreement are set out below:

Date: 21 March 2024 (after trading hours of the Stock Exchange)

Parties

Supplier: Dongguan Kario

Purchaser: Kenford Industrial

Terms

Subject matter: Dongguan Kario, as the supplier, agreed to supply, and Kenford Industrial, as the purchaser, agreed to purchase the electrical haircare products at market price and on normal commercial terms on OEM basis during the term of the Purchasing Agreement.

Term:	The Purchasing Agreement shall take effect from 1 April 2024 to 31 March 2027.
Pricing basis:	The price of the electrical haircare products shall be determined after arm's length negotiation between Dongguan Kario and Kenford Industrial in accordance with normal commercial terms or no less favourable than the OEM ex-factory market price of similar products supplied by independent third parties to Kenford Industrial.
Purchase order:	Dongguan Kario shall supply and Kenford Industrial shall purchase the electrical haircare products at the price and specifications agreed in the purchase order to be placed by Kenford Industrial from time to time pursuant to the Purchasing Agreement. The parties shall re-negotiate in case there is any adjustment to the purchase price caused by factors such as change in raw materials or production requirements and specifications, otherwise, the defaulting party shall bear the economic responsibilities of the losses caused.
Payment terms:	The amount payable shall be calculated in accordance with the actual amount purchased and shall be settled by Kenford Industrial within 90 days after receipt of the electrical haircare products. Such amount shall be settled by way of wire transfer settled through bank.

Information on the electrical haircare products to be purchased under the Purchasing Agreement

The electrical haircare products to be purchased by Kenford Industrial from Dongguan Kario under the Purchasing Agreement include hair dryers and hair straighteners. The Group purchases these products mainly for the purpose of selling to its customers on OEM basis.

Pricing policies

The price of the electrical haircare products shall be determined after arm's length negotiation between Dongguan Kario and Kenford Industrial in accordance with normal commercial terms or no less favourable than the OEM ex-factory market price of similar products supplied by independent third parties to Kenford Industrial.

When determining and approving the price and terms of the Purchase, the Company will consider various factors, including, among others, product types, design of products required, quality and quantity of products, bill of materials, costs of raw materials, labour costs, production costs, delivery time, transportation costs, any other factors that may affect the products' prices and the

historical purchase price paid by the Company for products of similar types, quality and quantity.

Kenford Industrial will compare the OEM ex-factory price of similar electrical haircare products by obtaining quotations from independent third parties, for the purpose of ensuring that the prices and terms for the electrical haircare products supplied by Dongguan Kario to Kenford Industrial will be based on prevailing market terms and no less favourable than the OEM ex-factory market price of similar products supplied by independent third parties.

The designated personnel of Kenford Industrial authorised to approve such transactions will review and compare the price and terms offered by Dongguan Kario to Kenford Industrial with at least two quotations obtained from other independent third-party suppliers for comparable products of similar qualities, quantities and specifications before issuing purchasing orders pursuant to the Purchasing Agreement.

In the event that the prices or terms offered by Dongguan Kario to Kenford Industrial are less favourable than price quotations obtained from other independent third-party suppliers for comparable products of similar qualities, quantities and specifications, Kenford Industrial will not enter into such transactions with Dongguan Kario. Kenford Industrial will use its best effort to negotiate with Dongguan Kario for more favourable terms in order to comply with the pricing principles disclosed above.

The Annual Caps and basis of determination

Historical amounts

The aggregate historical transaction amounts of the purchases of electrical haircare products by Kenford Industrial from Dongguan Kario for each of the financial years ended 31 March 2021, 31 March 2022 and 31 March 2023, respectively, are as follows:

	For the year ended 31 March 2021	For the year ended 31 March 2022	For the year ended 31 March 2023
	<i>approximately</i>	<i>approximately</i>	<i>approximately</i>
	(HK\$'000)	(HK\$'000)	(HK\$'000)
Aggregate historical transaction amounts of the purchases of electrical haircare products by Kenford Industrial from Dongguan Kario	<u>54,399</u>	<u>61,092</u>	<u>47,422</u>

The Annual Caps

The Annual Caps for the maximum transaction amounts to be paid by Kenford Industrial to Dongguan Kario in respect of the purchases of the electrical haircare products by Kenford Industrial from Dongguan Kario under the Purchasing Agreement for each of the financial years ending 31 March 2025, 31 March 2026 and 31 March 2027 are set out as follows:

	For the year ending 31 March 2025	For the year ending 31 March 2026	For the year ending 31 March 2027
	<i>approximately</i>	<i>approximately</i>	<i>approximately</i>
	(HK\$'000)	(HK\$'000)	(HK\$'000)
Annual Caps	<u>48,223</u>	<u>53,045</u>	<u>55,697</u>

The Annual Caps have been determined with reference to, amongst other things:

- (i) the historical transaction amounts in relation to the purchases of electrical haircare products from Dongguan Kario for the three years ended 31 March 2023;
- (ii) the actual transaction amount in relation to the purchases of electrical haircare products from Dongguan Kario for the six months ended 30 September 2023, being approximately HK\$19.3 million;
- (iii) Kenford Industrial's estimated demand for electrical haircare products for each of the years ending 31 March 2025, 2026 and 2027, with reference to Kenford Industrial's expected production capacities, existing and expected orders of products from Kenford Industrial's customers and expected market demands for Kenford Industrial's products;
- (iv) Dongguan Kario's expected production capacities of electrical haircare products for each of the years ending 31 March 2025, 2026 and 2027;
- (v) the expected unit price of the electrical haircare products with reference to the prevailing market prices of the comparable products; and

- (vi) estimated buffer for fluctuation of market prices and change in specifications of the electrical haircare products.

Internal control measures for the continuing connected transactions

In order to ensure that the pricing policies as set out in the Purchasing Agreement and the Annual Caps are complied with, the Company has adopted the following internal control measures:

- (i) Kenford Industrial will keep track of the OEM ex-factory price of similar electrical haircare products by regularly obtaining quotations from independent third parties, for the purpose of ensuring that the prices and terms for the electrical haircare products supplied by Dongguan Kario to Kenford Industrial will be based on prevailing market terms and no less favourable than the OEM ex-factory market price of similar products supplied by independent third parties; and
- (ii) Kenford Industrial will maintain price lists containing purchase prices of electrical haircare products and relevant terms and conditions of such transactions. The information in the price lists is obtained in the course of Kenford Industrial's operations, including information in respect of transactions entered into with Dongguan Kario. Kenford Industrial will also keep developing and maintaining the price lists so as to include up-to-date pricing information in relation to similar products purchased by Kenford Industrial (if any) in the future. Designated personnel of Kenford Industrial will be responsible for the maintenance of the price lists, and the price lists are generally updated as soon as practicable after the materialisation of a purchase transaction. A management personnel of Kenford Industrial will be designated to monitor and supervise the maintenance of the price lists to ensure that up-to-date records are properly kept. The Company will also conduct random checks on the price lists so as to ensure that effective and sound internal control measures are in place so that continuing connected transactions in respect of the Purchase are conducted on a fair and reasonable basis.

The designated personnel of Kenford Industrial will regularly monitor and review the prices of and terms under which the electrical haircare products purchased from Dongguan Kario in order to ensure that the continuing connected transactions are conducted on normal commercial terms, in accordance with the Annual Caps set by Kenford Industrial, and the terms are no less favourable to Kenford Industrial than those available from independent third parties. The Company will designate specific personnel from the internal control department to monitor the continuing connected transactions under the Purchasing Agreement and any irregularities in respect of the continuing connected transactions will be reported to the senior management of the Group in a timely manner. The Group will also conduct regular internal checks on a quarterly

basis to ensure that the internal control measures in respect of the continuing connected transactions under the Purchasing Agreement remain intact and effective.

The Company's external auditors will review the continuing connected transactions under the Purchasing Agreement annually to check and confirm (among others) whether the pricing policies have been adhered to, whether the continuing connected transactions were conducted in accordance with the Purchasing Agreement and whether the relevant Annual Caps have been exceeded.

The independent non-executive Directors will review the continuing connected transactions under the Purchasing Agreement annually to check and confirm whether such continuing connected transactions have been conducted in the ordinary and usual course of business of the Company, on normal commercial terms, in accordance with the Purchasing Agreement governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and whether the internal control procedures put in place by the Company are adequate and effective to ensure that such continuing connected transactions are conducted in accordance with the pricing policies as set out in the Purchasing Agreement.

REASONS FOR AND BENEFITS OF THE LEASE AND THE PURCHASE

Dongguan Kario leased the Lease Properties to Dongguan Kenford for its production of electrical haircare products under the lease agreement (the "**Current Lease Agreement**") entered into between Dongguan Kario and Dongguan Kenford on 25 August 2021 and the term of the Current Lease Agreement will expire on 31 March 2024. For details of the Current Lease Agreement, please refer to the announcements of the Company dated 25 August 2021 and 31 December 2021 and the circular of the Company dated 21 September 2021. The Lease will save the Group from the hassle, time and expenditure of relocation and setting up new production facilities and ensure that there is no disruption to the current production of the products of the Group. The Directors are of the view that it is in the interest of the Group to maintain its production capacities as it would provide flexibility for the Group to manufacture inhouse or purchase from external suppliers depending on the needs of the Group and market conditions.

Kenford Industrial is the trading arm of the Group and it sourced electrical haircare products from various PRC suppliers, including Dongguan Kario, for the supplies to its customers. On 25 August 2021, Kenford Industrial and Dongguan Kario have entered into a purchasing agreement, pursuant to which Dongguan Kario agreed to sell and Kenford Industrial agreed to purchase electrical haircare products (the "**Current Purchasing Agreement**"). The term of the Current Purchasing Agreement will expire on 31 March 2024. For details of the Current Purchasing Agreement, please refer to the announcements of the Company dated 25 August 2021 and 31

December 2021 and the circular of the Company dated 21 September 2021. During each of the three years ended 31 March 2023, the aggregate transaction amounts of the purchase of electrical haircare products by Kenford Industrial from Dongguan Kario were approximately HK\$54.4 million, HK\$61.1 million and HK\$47.4 million, respectively. In light of the past relationship between Kenford Industrial and Dongguan Kario, the Directors are of the view that the Purchase will ensure that Kenford Industrial to have continuous and stable supply of the electrical haircare products from a reliable partner if and when needed without committing to any minimum purchasing requirement.

Having considered the reasons for and the benefits of the Lease and the Purchase as set out above, the Directors (including independent non-executive Directors) are of the view that the terms of the Lease Agreement and the Purchasing Agreement (including the Annual Caps) and the transactions contemplated thereunder have been entered into on normal commercial terms and in the ordinary course of the business of the Group, and are therefore fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has a material interest in the Lease Agreement and the Purchasing Agreement and the transactions contemplated thereunder and hence no Director is required to abstain from voting on the Board resolutions approving the Lease and the Purchase.

INFORMATION OF THE PARTIES

The Company

The Company is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 00464). The principal activity of the Company is investment holding.

The Group

The Group is principally engaged in the design, manufacture and sale of electrical haircare appliances. Whilst the headquarters of the Group is in Hong Kong, it operates a manufacturing base in Dongguan, the PRC. The Group mainly focuses on supplying products to overseas customers either through self-production or purchase from its suppliers, including Dongguan Kario.

Kenford Industrial

Kenford Industrial is an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability and principally engaged in the design, manufacture and sale of

electrical haircare appliances.

Dongguan Kenford

Dongguan Kenford is an indirect wholly-owned subsidiary of the Company incorporated in the PRC with limited liability. Dongguan Kenford is principally engaged in the provision of processing services.

Mr. Lam

Mr. Lam is a director of certain subsidiaries of the Company, and accordingly, Mr. Lam is a connected person of the Company at the subsidiary level.

Dongguan Kario

Dongguan Kario is a company indirectly wholly-owned by Mr. Lam, a connected person of the Company at the subsidiary level. Dongguan Kario is incorporated in the PRC with limited liability. It is principally engaged in the design, manufacture and sale of electrical haircare products.

IMPLICATIONS OF THE LEASE AND THE PURCHASE UNDER THE LISTING RULES

Discloseable and connected transaction in respect of the Lease

Mr. Lam is a director of certain subsidiaries of the Company and therefore a connected person of the Company at the subsidiary level. Dongguan Kario is a company indirectly wholly-owned by Mr. Lam and Dongguan Kario is an associate of Mr. Lam and therefore a connected person of the Company at the subsidiary level. Pursuant to HKFRS 16, the Leased Properties will be treated as right-of-use assets with the aggregate consideration of approximately HK\$9.9 million and the transaction contemplated under the Lease Agreement will be recognised as the acquisition of right-of-use assets which will constitute an one-off connected transaction of the Company at the subsidiary level pursuant to Chapter 14A of the Listing Rules. As the Lease Agreement constitutes a connected transaction of the Company at the subsidiary level and the Board has approved the Lease Agreement and the Directors (including the independent non-executive Directors) have confirmed that the terms of the Lease Agreement are fair and reasonable and the Lease is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, the Lease Agreement is only subject to the reporting and announcement requirements, and is exempt from the circular, independent financial advice and independent shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

The transaction contemplated under the Lease Agreement also constitutes a discloseable transaction of the Company as one or more of the applicable percentage ratios in respect of the

Lease Agreement are more than 5% but all are less than 25%. Accordingly, the Lease is subject to the reporting and announcement requirements pursuant to Chapter 14 of the Listing Rules.

None of the Directors has material interest in the Lease and hence no Director is required to abstain from voting on the relevant resolution(s) of the Board approving the Lease Agreement and the transactions contemplated thereunder.

Continuing connected transactions in respect of the Purchase

Dongguan Kario is a connected person of the Company at the subsidiary level. The transactions contemplated under the Purchasing Agreement will constitute continuing connected transactions of the Company. As the Purchasing Agreement will constitute a connected transaction of the Company at the subsidiary level and the Board has approved the Purchasing Agreement and the Directors (including the independent non-executive Directors) have confirmed that the terms of the Purchasing Agreement are fair and reasonable and the Purchasing Agreement is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, the Purchasing Agreement is only subject to the reporting, annual review and announcement requirements, and is exempt from the circular, independent financial advice and independent shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

As the continuing connected transactions contemplated under the Purchasing Agreement are of a revenue nature in the ordinary and usual course of business of the Company, pursuant to Rule 14.04(1)(g) of the Listing Rules, the Purchasing Agreement does not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules

None of the Directors has material interest in the Purchase and hence no Director is required to abstain from voting on the relevant resolution(s) of the Board approving the Purchasing Agreement and the transactions contemplated thereunder.

Details of the Lease Agreement and the Purchasing Agreement will be disclosed in the Company's published annual report and accounts in accordance with Rule 14A.49 of the Listing Rules.

DEFINITIONS

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

“Agreements”	collectively, the Lease Agreement and the Purchasing Agreement
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	China In-Tech Limited (formerly known as China Overseas Nuoxin International Holdings Limited), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 00464)
“connected person(s) ”	has the meaning ascribed thereto in the Listing Rules
“Director(s) ”	the director(s) of the Company
“Dongguan Kario”	Dongguan Kario Electrical Appliance Co., Ltd.* (東莞家利來電器有限公司), a company indirectly wholly-owned by Mr. Lam and incorporated in the PRC with limited liability
“Dongguan Kenford”	Dongguan Kenford Electrical Appliance Co., Ltd.* (東莞建福電器有限公司), an indirect wholly-owned subsidiary of the Company and incorporated in the PRC with limited liability
“Fair Rent Opinion”	the fair rent opinion letter prepared by the Valuer
“Group”	the Company and its subsidiaries
“HKFRS 16”	Hong Kong Financial Reporting Standard 16 “Leases” issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Kenford Industrial”	Kenford Industrial Company Limited (建福實業有限公司), an indirect wholly-owned subsidiary of the Company and incorporated in Hong Kong with limited liability

“Lease”	the lease of the Leased Properties by Dongguan Kenford from Dongguan Kario pursuant to the Lease Agreement
“Lease Agreement”	the lease agreement entered into between Dongguan Kario and Dongguan Kenford on 21 March 2024 (after trading hours of the Stock Exchange) as may be amended or varied from time to time by an agreement in writing duly executed by the parties thereto
“Leased Properties”	the properties located at No. 7, Gongye 1 st Road, Xiakeng Village Industrial Zone, Changping Town, Dongguan City, Guangdong Province, PRC* (中國廣東省東莞市常平鎮霞坑村工業區工業一路7號) with a total gross floor area of 21,051 sq.m., which are owned by Dongguan Kario
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lam”	Mr. Lam Wai Ming, a director of certain subsidiaries of the Company, and accordingly a connected person of the Company at the subsidiary level
“OEM”	original equipment manufacturing
“PRC”	the People’s Republic of China which, for the purposes of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Annual Caps”	the annual aggregate maximum amounts payable by Dongguan Kenford to Dongguan Kario pursuant to the Purchasing Agreement as set out in the paragraph headed “Annual Caps” under the section headed “THE PURCHASING AGREEMENT”
“Purchase”	the purchase of the electrical haircare products by Kenford Industrial from Dongguan Kario pursuant to the Purchasing Agreement
“Purchasing Agreement”	the purchasing agreement entered into between Dongguan Kario and Kenford Industrial on 21 March 2024 (after trading hours of the Stock Exchange) as may be amended or varied from time to time by an agreement in writing duly executed by the parties to the Purchasing Agreement

“Share(s)”	the share(s) having a par value of HK\$0.001 each in the share capital of the Company as at the date of this announcement
“Shareholder(s) ”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Valuer”	Ravia Global Appraisal Advisory Limited, an independent valuer
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“sq.m.”	square metre(s)
“%”	per cent.

By Order of the Board
China In-Tech Limited
Zhang Huijun
Chairman

Hong Kong, 21 March 2024

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

Website: www.chinaintech464.com

**For reference purposes only, the Chinese names of the PRC entities, addresses or terms have been translated into English in this announcement. In the event of any discrepancies between the Chinese names of these PRC entities, addresses or terms and their respective English translations, the Chinese version shall prevail.*