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## **Zhou Hei Ya International Holdings Company Limited**

**周黑鴨國際控股有限公司**

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

**(Stock Code: 1458)**

### **VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

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

The board of directors of the Company (the “**Board**”) wishes to announce that the Board intends to utilize up to HK\$400 million to repurchase the shares of the Company (the “**Shares**”) in the open market from time to time over a period starting from March 28, 2024 to the conclusion of the annual general meeting to be held in 2025 (the “**Proposed Share Repurchase**”).

Pursuant to the ordinary resolution of the shareholders of the Company (the “**Shareholders**”) passed at the annual general meeting held on June 6, 2023, the Board has been granted a general and unconditional mandate to repurchase the Shares not exceeding 10% of the total number of the issued Shares as at June 6, 2023, i.e. up to an aggregate of 238,314,050 Shares (the “**2023 Share Repurchase Mandate**”). Details of the 2023 Share Repurchase Mandate are set out in the circular of the Company dated April 27, 2023. The Company also intends to propose an ordinary resolution to grant the Board a new general and unconditional mandate to repurchase the Shares (the “**2024 Share Repurchase Mandate**”) at the forthcoming annual general meeting (the “**2024 AGM**”) for consideration and, if thought fit, approval by the Shareholders. Details of the 2024 Share Repurchase Mandate (if so approved by the Shareholders at the 2024 AGM, together with the 2023 Share Repurchase Mandate, the “**Share Repurchase Mandate**”) will be set out in the circular to be published by the Company for the 2024 AGM.

The Company shall conduct the Proposed Share Repurchase by exercising its powers under the Share Repurchase Mandate, and in compliance with the memorandum and articles of association of the Company, 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 Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Board will continue to monitor the market conditions and will repurchase Shares in the open market at appropriate times in accordance with the requirements under Rule 10.06 of the Listing Rules.

The Company believes that the Proposed Share 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 its Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

**Shareholders and potential investors should note that the implementation of the Proposed Share Repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Zhou Hei Ya International Holdings Company Limited**  
**ZHOU Fuyu**  
*Chairman*

Hong Kong, March 27, 2024

*As at the date of this announcement, the executive Directors are Mr. ZHOU Fuyu, Mr. ZHANG Yuchen and Mr. WEN Yong; the non-executive Director is Mr. PAN Pan; and the independent non-executive Directors are Mr. CHAN Kam Ching, Paul and Mr. LU Weidong and Mr. CHEN Chen.*