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Yeahka 移卡

YEAHKA LIMITED

移卡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9923)

**PARTIAL REPURCHASE AND CANCELLATION OF US\$70 MILLION 6.25%
CONVERTIBLE BONDS DUE 2027 IN THE OPEN MARKET
(Stock Code: 5344)**

This announcement is made by YEAHKA LIMITED (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated July 4, 2022 and July 5, 2022 regarding the 6.25% convertible bonds due 2027 in the aggregate principal amount of US\$70 million (the “**Convertible Bonds**”) issued by the Company.

Pursuant to condition 8(F) (*Purchase*) of the terms and conditions of the Convertible Bonds, the Company or any of its subsidiaries (the “**Group**”) may, subject to applicable laws and regulations, at any time and from time to time purchase the Convertible Bonds at any price in the open market or otherwise.

In order to enhance the return to the shareholders of the Company and to demonstrate the Company’s confidence in its long-term business development prospects, as of April 30, 2024, the Company has repurchased a principal amount of US\$15 million of the Convertible Bonds in aggregate (the “**Repurchased Convertible Bonds**”), representing approximately 21.4% of the principal amount of the Convertible Bonds originally issued. The aforesaid repurchase was funded by internal resources of the Group and will have no material impact on the financial position of the Company. All of the Repurchased Convertible Bonds are expected to be cancelled as soon as practicable. After cancellation of the Repurchased Convertible Bonds, the aggregate principal amount of the Convertible Bonds that remains outstanding will be US\$55 million, which may be converted into 18,504,952 shares of the Company.

The Board is confident in the business growth and development outlook of the Group. The Group will continue to enhance its domestic business and at the same time develop its overseas business and expand the application of cutting-edge technologies such as generative AI.

Holders of the Convertible Bonds (the “Bondholders”) and potential investors should note that the Company may repurchase Convertible Bonds from time to time at its sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the Convertible Bonds or whether the Company will make any further repurchase at all. Bondholders and potential investors should therefore exercise caution when dealing in any securities of the Company.

By order of the Board
YEAHKA LIMITED
Liu Yingqi
Chairman

Hong Kong, April 30, 2024

As of the date of this announcement, the board of the Company comprises Mr. Liu Yingqi, Mr. Yao Zhijian and Mr. Luo Xiaohui as executive directors, Mr. Akio Tanaka as non-executive director, and Mr. Tam Bing Chung Benson, Mr. Yao Wei and Mr. Yang Tao as independent non-executive directors.