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## **Feiyang International Holdings Group Limited**

**飛揚國際控股(集團)有限公司**

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

**(Stock Code: 1901)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Feiyang International Holdings Group Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors an update on the business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Zhejiang Feiyang International Travel Group Co., Ltd. (“**Feiyang International**”), a wholly-owned subsidiary of the Company, Anhui Civil Aviation Airport Group Co., Ltd.\* (安徽民航機場集團有限公司) (“**Anhui Airport Group**”) and Huangshan Tourism Development Co., Ltd.\* (黃山旅遊發展股份有限公司) (“**Huangshan Tourism Company**”) have recently set up a joint venture company, Anhui Feiyang Aviation Operations Development Co., Ltd. (安徽飛揚航空運營發展有限公司) (the “**JV Company**”) in the PRC. The registered capital of the JV Company is RMB10 million, which is contributed as to 45%, 30% and 25% by Anhui Airport Group, Feiyang International and Huangshan Tourism Company, respectively. The JV Company shall principally be engaged in the provision of airport operation related services. It is expected that the joint venture cooperation would open up more flight routes and expand the aviation market, thereby effectively promoting the high-quality development of civil aviation in Huangshan City.

Anhui Airport Group is a state-owned enterprise and primarily engaged in the operation of three airports in Anhui Province, including Anhui Xinqiao International Airport, Huangshan Tunxi International Airport and Chizhou Jiuhuashan Airport. Anhui Airport Group is currently developing its travel-related business including hotel management and catering business. Huangshan Tourism Company is a company listed on the Shanghai Stock Exchange (stock code: 600054) and is principally engaged in the tourism business. The Directors believe that the Group can leverage the experience, network and resources of Anhui Airport Group and Huangshan Tourism Company to tap into the vast potential of the market in Huangshan City and diversity the Group’s revenue stream.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.**

By Order of the Board  
**Feiyang International Holdings Group Limited**  
**He Binfeng**  
*Chairman, chief executive officer and executive Director*

Ningbo, the PRC, 13 May 2024

*\* For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*

*As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Mr. Yi Ling and Ms. Zhao Caihong as independent non-executive Directors.*

*Website: <http://www.iflying.com>*