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# 中国奇点国峰控股有限公司

China Qidian Guofeng Holdings Limited

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

(Stock code: 1280)

## SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 19 June 2024 (the “**Announcement**”) in relation to the equity transfer agreement entered into between Beijing Qidian and Guangdong Shengrong on 19 June 2024 in respect of the disposal of the entire equity interest in the Target Company (the “**Equity Transfer Agreement**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board wishes to provide the Shareholders and potential investors of the Company with the following supplemental information:

### ULTIMATE BENEFICIAL OWNERS OF GUANGDONG SHENGRONG

As disclosed in the Announcement, Guangdong Shengrong is owned as to 89.21%, 5%, 5% and 0.79% by Beijing Qidian New Technology Group Co., Ltd.\* (北京奇點新科技集團有限公司) (“**Beijing Qidian New Technology**”), Mr. Yuan Yang (袁煬), Hengqin Rijinjin Equity Investment Partnership (Limited Partnership)\* (橫琴日金進股權投資合夥企業(有限合夥)) (“**Hengqin Rijinjin**”) and Zhuhai Xinna Cangqiong Investment Center (Limited Partnership)\* (珠海心納蒼穹投資中心(有限合夥)) (“**Zhuhai Xinna Cangqiong**”), respectively.

Beijing Qidian New Technology is owned as to 89.22%, 5.78% and 5% by Xinyu Xinna Cangqion Investment Partnership Enterprise (Limited Partnership)\* (新余心納蒼穹投資合夥企業(有限合夥)) (“**Xinyu Xinna**”), Hangzhou Zaiwu Investment Partnership Enterprise (Limited Partnership)\* (杭州載物投資合夥企業(有限合夥)) (“**Hangzhou Zaiwu**”) and Mr. Xu Xinying, who is an executive Director of the Company, respectively. Xinyu Xinna is ultimately owned as to 97%, 1%, 1% and 1% by Mr. Yu Caihui (余彩輝), Ms. Liu Liying (劉利英), Mr. Sun Lejiu (孫樂久) and Mr. Yuan Yang, respectively. The general partner of Xinyu Xinna is Mr. Yu Caihui.

Hangzhou Zaiwu is owned as to 29.91%, 25.26%, 24.13% and 20.7% by Hangzhou Shenghe Enterprise Co., Ltd.\* (杭州聖合企業股份有限公司) (“**Hangzhou Shenghe**”), Hangzhou Jiusheng Equity Investment Management Co., Ltd.\* (杭州九聖股權投資管理股份有限公司) (“**Hangzhou Jiusheng**”), Hangzhou Litaren Enterprise Management Co., Ltd.\* (杭州利他人企業管理股份有限公司) (“**Hangzhou Litaren**”) and Hangzhou Shanwei Enterprise Management Co., Ltd.\* (杭州善維企業管理股份有限公司) (“**Hangzhou Shanwei**”), respectively. Hangzhou Shenghe is ultimately owned as to approximately 39.03% by Mr. Wu Jipeng (吳繼朋) who is an independent third party of the Company, approximately 12.50% by Mr. Chen Shuang (陳雙) who is an independent third party of the Company and approximately 48.47% by 46 individuals (each holding equity interests in Hangzhou Shenghe in the range of 0.13% to 3.75%) who are independent third parties of the Company. Hangzhou Jiusheng is ultimately owned as to approximately 23.87% by Mr. Wu Jipeng, approximately 14.03% by Ms. Zhu Zhangli (朱長莉) who is an independent third party of the Company, approximately 13.75% by Mr. Long Jiang (龍江) who is an independent third party of the Company and approximately 48.35% by 44 individuals (each holding equity interests in Hangzhou Jiusheng in the range of 0.06% to 3.48%) who are independent third parties of the Company. Hangzhou Litaren is ultimately owned as to approximately 58.44% by Mr. Wu Jipeng and approximately 41.56% by 45 individuals (each holding equity interests in Hangzhou Litaren in the range of 0.10% to 3%) who are independent third parties of the Company. Hangzhou Shanwei is ultimately owned as to approximately 55.06% by Mr. Wu Jipeng and approximately 44.94% by 46 individuals (each holding equity interests in Hangzhou Shanwei in the range of 0.09% to 3.75%) who are independent third parties of the Company. The general partner of Hangzhou Zaiwu is Hangzhou Shanwei.

Hengqin Rijinjin is ultimately owned as to approximately 4.10% by Mr. Yuan Yang and approximately 95.90% by 37 individuals (each holding equity interests in Hengqin Rijinjin in the range of 2% to 6.40%) who are independent third parties of the Company. As disclosed in the Announcement, the general partner of Hengqin Rijinjin is Mr. Yuan Yang.

Zhuhai Xinna Cangqiong is ultimately owned as to approximately 13.29% by Ms. Chen Hangyan (陳杭燕) who is an independent third party of the Company, 10.76% by Mr. Li Hongjiang (李洪江) who is an independent third party of the Company, 10.76% by Mr. Yuan Yang and approximately 65.19% by 10 individuals (each holding equity interests in Zhuhai Xinna Cangqiong in the range of 6.33% to 7.59%) who are independent third parties of the Company. As disclosed in the Announcement, the general partner of Zhuhai Xinna Cangqiong is Mr. Yuan Yang.

## DETAILS OF THE LOAN AGREEMENT

On 25 October 2022, Beijing Qidian and Guangdong Shengrong, among others, entered into a loan agreement pursuant to which Guangdong Shengrong made available to Beijing Qidian a term loan facility in the principal amount of RMB45,000,000 (the “**Loan Agreement**”). The loan is secured and bears interest at the rate of 5% per annum due for repayment on 13 June 2024. On 26 December 2022, Guangdong Shengrong agreed to extend the repayment date of the outstanding principal amount and accrued interest under the Loan Agreement to on or before 13 June 2025. In April 2024, after friendly negotiations between Beijing Qidian and Guangdong Shengrong, the parties further agreed to advance the repayment date to 18 April 2024 as a result of Guangdong Shengrong’s urgent request for repayment due to its imminent need for additional funding to ease its liquidity issues. The Target Company is the holding vehicle of the Property, which has already been pledged to secure the loan. The parties considered the Equity Transfer Agreement to be beneficial to all because the Company will be able to reduce its gearing ratio and financial costs (since all principal will repaid upon completion of the Disposal and other than the existing interest accrued, no further interest will be accrued) of the Group, while Guangdong Shengrong will be able to increase its liquidity by monetisation of the underlying assets of the Target Company.

As disclosed in the Announcement, upon completion of the Disposal pursuant to the Equity Transfer Agreement, the outstanding principal amount under the Loan Agreement will be fully settled and the remaining outstanding sum of RMB12,613,199.67, being the outstanding accrued interest under the Loan Agreement as at the date of the Equity Transfer Agreement, shall be repaid by Beijing Qidian by 13 June 2025. Upon repayment of the outstanding accrued interest, all amounts owing and outstanding under the Loan Agreement shall be deemed satisfied and paid in full and no further amount or obligation will be owed, due or payable by Beijing Qidian to Guangdong Shengrong thereunder.

## DETAILS OF THE LOANS GRANTED BY MR. WU JIPENG TO THE GROUP

In October 2021, Mr. Wu Jipeng entered into a loan agreement with a subsidiary of the Group pursuant to which Mr. Wu Jipeng granted a loan of approximately RMB5,532,000 to the Group for a period of four years (the “**2021 Loan Agreement**”). The loan is secured and bears interest at the rate of 5.5% per annum.

On 6 June 2022, Mr. Wu Jipeng entered into a loan agreement with a subsidiary of the Group pursuant to which Mr. Wu Jipeng granted a loan of approximately RMB4,610,000 to the Group for a period of three years (the “**2022 Loan Agreement**”). The loan is secured and bears interest at the rate of 5.5% per annum.

The pledge of the Property will continue after completion of the Disposal. Mr. Wu Jipeng has agreed to the Disposal as a friendly gesture, considering that almost half the principal amount of the loans has already been repaid and the subsistence of the pledge on the Property will remain even after the Disposal.

## **CONSIDERATION OF THE EQUITY TRANSFER AGREEMENT**

As disclosed in the Announcement, the consideration of the Equity Transfer Agreement was determined after arm's length negotiations between the parties with reference to, among other things, the downward adjustment factor. Since the Property is subject to a pledge provided as security in favour of Mr. Wu Jipeng for the loans granted by him to the Group under the 2021 Loan Agreement and the 2022 Loan Agreement, the Board is of the view that such downward adjustment is fair and reasonable and reflective of the inferiority of the Property given the creation of such encumbrance over the Property.

## **IMPACT OF THE DISPOSAL**

The Company has not ceased and has no plan to cease its business of sales of home appliances. Whilst the Target Company is principally engaged in home appliance wholesale and retail pursuant to its business licence, the Target Company has no business operations nor material assets other than holding the Property. All of the Target Company's revenue/gross profit was derived from rental income from the Property. Therefore, the Disposal will not have a material impact on the Company's business or financial statements.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid. This announcement is supplemental to and should be read in conjunction with the Announcement.

*\* For identification purposes only.*

By order of the Board  
**China Qidian Guofeng Holdings Limited**  
**Yuan Li**  
*Chairman of the Board*

Shenzhen, the PRC, 28 June 2024

*As at the date of this announcement, the executive Directors of the Company are Mr. Yuan Li, Mr. Xu Xinying, Mr. Sun Yue and Mr. Zhuang Liangbao; the non-executive Directors of the Company are Mr. Gu Changchao and Mr. Wang Xianfu; and the independent non-executive Directors of the Company are Mr. Zhang Yihua, Mr. Chen Rui and Mr. Fung Tak Choi.*