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PERENNIAL INTERNATIONAL LIMITED

恒都集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code : 00725)

DISCLOSEABLE TRANSACTION – FURTHER ACQUISITIONS OF LISTED SECURITIES

THE FURTHER ACQUISITION

The Board announces that on 23 January 2025, the Purchaser has further acquired on the open market a total of 50,000 Alibaba Shares, representing approximately 0.00026% of the issued shares of Alibaba, at an average price of approximately HK\$82.7 per Alibaba Share at a total consideration of approximately HK\$4,135,000 (excluding transaction costs).

LISTING RULES IMPLICATION

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Previous Acquisition and the Further Acquisition involve the acquisitions of Alibaba Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction of acquiring 150,000 Alibaba Shares at a aggregated consideration of approximately HK\$13,283,000 (excluding transaction costs).

The Aggregated Acquisition constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios are more than 5% but are less than 25%. The Further Acquisition is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

FURTHER ACQUISITION OF ALIBABA SHARES

On 23 January 2025, the Purchaser, being a wholly-owned subsidiary of the Company, has further acquired on the open market a total of 50,000 Alibaba Shares, representing approximately 0.00026% of the issued shares of Alibaba, at an average price of approximately HK\$82.7 per Alibaba Share at a total consideration of approximately HK\$4,135,000 (excluding transaction costs). The total consideration was financed by the Group's existing financial resources.

* For identification purposes only

As the Further Acquisition was conducted in the open market, the identities of the counterparties of the acquired Alibaba Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired Alibaba Shares are Independent Third Parties.

INFORMATION ON ALIBABA

Alibaba is a company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange (stock code: 9988) and on the New York Stock Exchange (NYSE: BABA). Alibaba is a holding company that provides technology infrastructure and marketing reach to help merchants, brands and other businesses to leverage the power of new technology to engage with users and customers to operate in more efficient way.

The following financial information is extracted from the published documents of Alibaba:

For the year ended 31 March

	<u>2024</u> <u>RMB</u> <u>(million)</u>	<u>2023</u> <u>RMB</u> <u>(million)</u>
Profit before income tax	<u>101,596</u>	<u>89,185</u>
Profit for the year	<u>71,332</u>	<u>65,573</u>

Based on publicly available information, Alibaba has an unaudited consolidated net asset value of approximately RMB1,046,286 million as at 30 September 2024.

INFORMATION ON THE GROUP

The Group is principally engaged in the manufacturing and trading of electric cable and wire products.

REASON FOR AND BENEFIT OF THE FURTHER ACQUISITION

As Alibaba is one of the leaders in the information technology industry, the Board expects that future prospect and development potential of Alibaba would be positive. The Directors believe the Further Acquisition would improve the performance of the investment portfolio of the Group. The Directors are of the view that the Further Acquisition is in the best interest to the Group. The Directors (including the independent non-executive Directors) believe that the terms of the Further Acquisition are on normal commercial terms which are fair and are in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Previous Acquisition and the Further Acquisition involve the acquisitions of Alibaba Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction of acquiring 150,000 Alibaba Shares at a aggregated consideration of approximately HK\$13,283,000 (excluding transaction costs).

The Further Acquisition, on a standalone basis, does not constitute a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

The Aggregated Acquisition constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios are more than 5% but are less than 25%. The Further Acquisition is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Aggregated Acquisition”	The aggregated acquisition of a total of 150,000 Alibaba Shares within a 12-month period by the Purchaser
“Alibaba”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 9988) and the New York Stock Exchange (NYSE: BABA)
“Alibaba Shares”	the ordinary shares of Alibaba
“Board”	the board of Directors
“Company”	Perennial International Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 725)
“Director(s)”	the director(s) of the Company
“Further Acquisition”	The further acquisition of a total of 50,000 Alibaba Shares by the Purchaser on 23 January 2025
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Independent Third Party”	independent third party who is not connected person (as defined in the Listing Rules) of the Company and is independent of and not connected with the Company and its connected person (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Previous Acquisition”	The acquisition of a total of 100,000 Alibaba Shares by the Purchaser on 11 November 2024
“Purchaser”	a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“RMB”

Renminbi

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

By Order of the Board
Perennial International Limited
MON CHUNG HUNG
Deputy Chairman

Hong Kong, 27 January 2025

As at the date of this announcement, the executive Directors are Mr. MON Chung Hung, Mr. CHAN Chun Yiu, Ms MON Wai Ki, Vicky, Ms. MON Tiffany and Mr. MON Derek, the non-executive Director is Ms. KOO Di An, Louise and the independent non-executive Directors are Mr. LAU Chun Kay, Mr. LEE Chung Nai, Jones and Ms CHUNG Kit Ying.