

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PERENNIAL INTERNATIONAL LIMITED

恒都集團有限公司*

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

DISCLOSEABLE TRANSACTION – DISPOSALS OF LISTED SECURITIES

THE DISPOSAL

The Board announces that on 10 February 2025, the Seller has disposed of a total of 150,000 Alibaba Shares on the open market, representing approximately 0.00078% of the issued shares of Alibaba, at an average price of approximately HK\$104.8 per Alibaba Share at a total consideration of approximately HK\$15,720,000 (excluding transaction costs).

LISTING RULES IMPLICATIONS

The Disposal constitutes a discloseable transactions 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 Disposal is therefore subject to the reporting and announcement requirements under Chapter 14 of 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 Acquisition and the Disposal involve trading 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 consideration of approximately HK\$13,283,000 (excluding transaction costs) and disposing of 150,000 Alibaba Shares at a consideration of approximately HK\$15,720,000 (excluding transaction costs).

THE DISPOSAL OF ALIBABA SHARES

On 10 February 2025, the Seller, being a wholly-owned subsidiary of the Company, has disposed of a total of 150,000 Alibaba Shares on the open market, representing approximately 0.00078% of the issued shares of Alibaba, at an average price of approximately HK\$104.8 per Alibaba Share at a total consideration of approximately HK\$15,720,000 (excluding transaction costs).

* For identification purposes only

As the Disposal 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 disposed Alibaba Shares are Independent Third Parties.

Upon the completion of the Disposal, the Group does not hold any Alibaba Shares.

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 ACQUISITIONS AND THE DISPOSAL

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 trading of Alibaba Shares would improve the performance of the investment portfolio of the Group. The Group considers that the Disposal represents opportunities to allow the Group to reallocate the financial resources and investment portfolio. The Group will apply the proceeds from the Disposals for general working capital of the Group.

The Directors are of the view that the Acquisition and the Disposal are in the best interest to the Group. The Directors (including the independent non-executive Directors) believe that the terms of the Acquisition and the Disposal are on normal commercial terms which are fair and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The Disposal 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 Disposal is therefore subject to the reporting and announcement requirements under Chapter 14 of 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 Acquisition and the Disposal involve the trading of Alibaba Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction of acquiring a total of 150,000 Alibaba Shares at a aggregated consideration of approximately HK\$13,283,000 (excluding transaction costs) and disposing of 150,000 Alibaba Shares at a consideration of approximately HK\$15,720,000 (excluding transaction costs).

DEFINITIONS

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

“Acquisition”	The aggregated acquisition of a total of 150,000 Alibaba Shares within a 12-month period by the Seller
“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
“Disposal”	The disposal of 150,000 Alibaba Shares by the Seller on 10 February 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
“RMB”	Renminbi
“Seller”	a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 10 February 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.