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Guan Chao Holdings Limited

冠 轆 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1872)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATES

This announcement is issued by Guan Chao Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) voluntarily to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with an update on the latest business development of the Group.

Reference is made to the announcement issued by the Company dated 13 May 2025 (the “**Announcement**”) regarding entering into two non-legally binding memoranda of understanding. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE AGREEMENTS

The Directors are pleased to announce that on 26 May 2025, BetaMind Investments Limited (“**BetaMind**”), a wholly owned subsidiary of the Company, entered into three definitive agreements, which include (i) the Trademark License Agreement (as defined below); (ii) the Lizi Exclusive Authorisation Agreement (as defined below); and (iii) the Jingtai Exclusive Authorisation Agreement (as defined below) (collectively the “**Agreements**”).

The Trademark License Agreement

The trademark license agreement was signed between BetaMind and Shenzhen Lizi Ruiya on 26 May 2025 (the “**Trademark License Agreement**”). This agreement grants BetaMind and its designated associates the right to use the Target Trademark (i.e. the trademark associated with the “Groland” brand). According to the terms of the Trademark License Agreement, the license for the Target Trademark is valid for twelve months from the effective date of the Trademark License Agreement, contingent upon BetaMind’s payment of the initial installment of the license fee as specified in the Trademark License Agreement. The licensed territory for the Target Trademark includes the country or region where the Target Trademark is registered.

The Lizi Exclusive Authorisation Agreement

On the same date, BetaMind, Shenzhen Lizi Ruiya and Shenzhen Jingtai signed an exclusive authorisation agreement (the “**Lizi Exclusive Authorization Agreement**”). This agreement establishes that Shenzhen Jingtai and its affiliates (i.e. Shenzhen Zhongge Biotechnology Co., Ltd.* (深圳眾格生物科技有限公司) (“**Shenzhen Zhongge**”)) will grant BetaMind an exclusive license, including sublicense rights, for the global use of CN202311247312.8 Cyclic Peptide Compounds* (環肽化合物) and partial rights for the target compound, XTP-016, in its application (the “**XTP-016 License Rights**”). The Lizi Exclusive Authorisation Agreement is effective for twelve months from the execution date. During this period, BetaMind is authorised to engage in research, development, improvement, manufacturing, usage, commercialization, sale, offering for sale, export, and import of the target compound XTP-016 and/or related products.

The Jingtai Exclusive Authorisation Agreement

In addition to the above, on 26 May 2025, BetaMind and Shenzhen Jingtai signed an exclusive authorisation agreement (the “**Jingtai Exclusive Authorization Agreement**”). This agreement establishes that Shenzhen Jingtai and its affiliates (i.e. Shenzhen Zhongge) will grant BetaMind an exclusive license, including sublicense rights, for the global use of CN202311128222.7 Aryl or Heteroaryl Substituted Carbamate Compounds and their derivatives and uses* (芳基或雜芳基取代的氨基甲酸酯類化合物及其衍生物和用途) and partial rights for the target compound, XTP-118, in its application (the “**XTP-118 License Rights**”). The Jingtai Exclusive Authorisation Agreement is effective for twelve months from the execution date. During this period, BetaMind is authorised to engage in research, development, improvement, manufacturing, usage, commercialization, sale, offering for sale, export, and import of the target compound XTP-118 and/or related products.

REASONS AND BENEFITS OF ENTERING INTO THE AGREEMENTS

The Announcement disclosed that the XTP-016 License Rights and the XTP-118 License Rights include proprietary know-how and essential raw materials critical for formulating hair growth products. These materials serve as primary active ingredients in research and development efforts. According to information available to the Directors, the compound XTP-118 associated with the XTP-118 License Rights is intended for the development and production of second-generation products, while the compound XTP-016 mentioned in the XTP-016 License Rights is designed for the development and production of first-generation products.

Following thorough due diligence and strategic business planning, the Directors have determined that the entering into the Agreements presents a valuable opportunity for the Group. These transactions are considered an appropriate method to leverage the underlying value of the Target Trademark, the XTP-016 License Rights, and the XTP-118 License Rights. This initiative will enable the Group to enter a promising new business segment, supported by a well-structured business model that integrates artificial intelligence with a robotic research and development framework, covering production, sales, and distribution planning. Currently, the Directors are in the process of formulating the budget for additional investments aimed at establishing a new business. This proposed budget will encompass various critical areas, including human resources, production facilities, necessary equipment, sales and marketing initiatives, promotional activities, networking efforts, logistics, and the procurement of raw materials.

The Board is confident that this new business initiative will strengthen the Group's capacity for sustained growth and broaden its income stream over the long term. Consequently, this initiative is deemed to be in the best interests of the Company and its shareholders as a whole.

The transactions contemplated under the Agreements are transactions of a revenue nature in the ordinary and usual course of the Group's business. As such, the transactions contemplated under the Agreements do not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

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

By order of the Board
Guan Chao Holdings Limited
Tan Shuay Tarnng Vincent
Co-chairman and executive Director

Hong Kong, 26 May 2025

As at the date of this announcement, the Board comprises Mr. Tan Shuay Tarn Vincent, Mr. Zhang Xiaoyang, Ms. Ng Hui Bin Audrey, Ms. Beng Lee Ser Marisa and Mr. Jin Zhehui as executive Directors; and Mr. Chow Wing Tung, Mr. Tam Yat Kin Ken and Mr. Zhong Lili as independent non-executive Directors.*

** for identification purposes only*