Jiumaojiu International Holdings Limited
九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

VOLUNTARY ANNOUNCEMENT

INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors of the Company (the "**Board**") wishes to announce that on June 9, 2025, it has resolved to exercise its powers under the general mandate (the "**Repurchase Mandate**") given to the Board pursuant to the resolution of the shareholders of the Company (the "**Shareholders**") passed in the annual general meeting of the Company held on June 6, 2025, to repurchase shares of the Company (the "**Shares**") in the open market from time to time at a maximum aggregate amount of HK$200 million subject to market conditions (the "**Proposed Share Repurchase**"). The Proposed Share Repurchase will be financed by the Company's existing available cash reserves. The Company may cancel any repurchased Shares and/or hold them in treasury subject to market conditions and the capital management needs of the Company at the relevant time of the repurchases.

Pursuant to the Repurchase Mandate, the Board may repurchase Shares on The Stock Exchange of Hong Kong Limited not exceeding 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing the ordinary resolution approving the Repurchase Mandate (i.e. June 6, 2025), with such mandate to expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the revocation or variation of the authority given under the ordinary resolution approving the Repurchase Mandate by ordinary resolution passed by the Shareholders in general meetings; and (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.

The Company will conduct the Proposed Share Repurchase in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act (As Revised) of the Cayman Islands and all applicable laws and regulations.

The Company does not have any intention to exercise the Repurchase Mandate to such an extent as would give rise to an obligation for its controlling shareholders (as defined in the Listing Rules) to make a mandatory offer under the Code on Takeovers and Mergers. In addition, the Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% of the total number of the issued Shares (excluding treasury Shares) or such other minimum percentage prescribed by the Listing Rules from time to time.

Shareholders and potential investors of the Company should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

By order of the Board
Jiumaojiu International Holdings Limited
Guan Yihong
Chairman

Hong Kong, June 9, 2025

As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive director, Mr. He Chengxiao as chief executive officer and executive director, Ms. Cui Longyu and Mr. Su Danman as executive directors, and Ms. Tang Zhihui, Ms. Zhu Rui and Ms. Wang Xiaomei as independent non-executive directors.