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Beauty Farm Medical and Health Industry Inc.
美麗田園醫療健康產業有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2373)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announced that, on July 23, 2025, in order to make efficient use of idle funds, Tianjin Heping subscribed from CITIC Bank in the amount of RMB100.0 million for a principal-guaranteed wealth management product pursuant to the July 23 Subscription.

In addition, the Company, through Tianjin Heping, subscribed from CITIC Bank in the amounts of RMB40.0 million, RMB70.0 million and RMB50.0 million, respectively, for principal-guaranteed wealth management products pursuant to the May 12 Subscription, the June 26 Subscription and the June 30 Subscription, which remain outstanding as of the date of this announcement.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of each of the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription are less than 5%, the subscription of wealth management products as mentioned above, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

* *For identification purposes only*

However, in accordance with Rule 14.22 of the Listing Rules, the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription are currently subsisting wealth management products made with the same counterparty and are of a similar nature within a 12 month period, the transactions are therefore aggregated. As one or more of the applicable percentage ratios in respect of the transactions after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription, on an aggregate basis, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under the Listing Rules.

BACKGROUND

The Board announced that, on July 23, 2025, in order to make efficient use of idle funds, Tianjin Heping subscribed from CITIC Bank in the amount of RMB100.0 million for a principal-guaranteed wealth management product pursuant to the July 23 Subscription.

In addition, the Company, through Tianjin Heping, subscribed from CITIC Bank in the amounts of RMB40.0 million, RMB70.0 million and RMB50.0 million, respectively, for principal-guaranteed wealth management products pursuant to the May 12 Subscription, the June 26 Subscription and the June 30 Subscription, which remain outstanding as of the date of this announcement.

WEALTH MANAGEMENT PRODUCTS SUBSCRIPTION

The principal terms of the July 23 Subscription are set out as follows:

(1) Date of subscription	:	July 23, 2025
(2) Parties	:	(i) Tianjin Heping (as subscriber) (ii) CITIC Bank (as issuer)
(3) Name of the product	:	Win-win Zhixin Exchange Rate Linked RMB Structured Deposit Phase A09340 (共贏智信匯率掛鈎人民幣結構性存款A09340期)
(4) Product code	:	C25A09340
(5) Type of product	:	Close-ended principal guaranteed with variable return
(6) Linked Exchanged rate	:	The return of the deposit will be linked to the spot rate exchange rate (by referring to the Bloomberg BFIX GBPUSD currency value) (the "**GBP/USD Reference Exchange Rate**")

(7) Subscription amount : RMB100.0 million (equivalent to approximately HK$109.89 million). The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.

(8) Term of product : 90 days (between July 24, 2025 and October 22, 2025)

(9) Expected return : The expected return will be determined with reference to the change of the GBP/USD Reference Exchange Rate as of July 25, 2025 as compared to the GBP/USD exchange rate as of October 20, 2025:

a. If the GBP/USD Reference Exchange Rate is less than 91.00% of the initial GBP/USD Reference Exchange Rate, the annual return shall be the base return of 1.00%;

b. If the GBP/USD Reference Exchange Rate is more than 91.00% but less than 104.00% of the initial GBP/USD Reference Exchange Rate, the annual return shall be the base return of 1.73%; and

c. If the GBP/USD Reference Exchange Rate is more than 104.00% of the initial GBP/USD Reference Exchange Rate, the annual return shall be the base return of 2.13%.

(10) Risk profile rating : Low risk

(11) Early Termination right : The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. CITIC Bank may unilaterally terminate the product ahead of its maturity date.

The principal terms of the May 12 Subscription are set out as follows:

(1) Date of subscription	:	May 12, 2025
(2) Parties	:	(i) Tianjin Heping (as subscriber) (ii) CITIC Bank (as issuer)
(3) Name of the product	:	Win-win Zhixin Exchange Rate Linked RMB Structured Deposit Phase A04165 (共贏智信匯率掛鈎人民幣結構性存款A04165期)
(4) Product code	:	C25A04165
(5) Type of product	:	Close-ended principal guaranteed with variable return
(6) Linked Exchanged rate	:	The return of the deposit will be linked to the spot rate exchange rate (by referring to the Bloomberg BFIX EURGBP currency value) (the "**EUR/GBP Reference Exchange Rate**")
(7) Subscription amount	:	RMB40.0 million (equivalent to approximately HK$43.96 million). The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.
(8) Term of product	:	94 days (between May 13, 2025 and August 15, 2025)
(9) Expected return	:	The expected return will be determined with reference to the change of the EUR/GBP Reference Exchange Rate as of May 14, 2025 as compared to the EUR/GBP exchange rate as of August 13, 2025: a. If the EUR/GBP Reference Exchange Rate is less than or equal to 105.30% of the initial EUR/GBP Reference Exchange Rate, the annual return shall be the base return of 2.05%; and b. If the EUR/GBP Reference Exchange Rate is more than 105.30% of the initial EUR/GBP Reference Exchange Rate, the annual return shall be the base return of 1.05%.

(10) Risk profile rating	:	Low risk
(11) Early Termination right	:	The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. CITIC Bank may unilaterally terminate the product ahead of its maturity date.

The principal terms of the June 26 Subscription are set out as follows:

(1) Date of subscription	:	June 26, 2025
(2) Parties	:	(i) Tianjin Heping (as subscriber) (ii) CITIC Bank (as issuer)
(3) Name of the product	:	Win-win Zhixin Exchange Rate Linked RMB Structured Deposit Phase A07276 (共贏智信匯率掛鈎人民幣結構性存款A07276期)
(4) Product code	:	C25A07276
(5) Type of product	:	Close-ended principal guaranteed with variable return
(6) Linked Exchanged rate	:	The return of the deposit will be linked to the spot rate exchange rate (by referring to the Bloomberg BFIX EURUSD currency value) (the "**EUR/USD Reference Exchange Rate**")
(7) Subscription amount	:	RMB70.0 million (equivalent to approximately HK$76.92 million). The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.
(8) Term of product	:	90 days (between June 27, 2025 and September 25, 2025)
(9) Expected return	:	The expected return will be determined with reference to the change of the EUR/USD Reference Exchange Rate as of June 30, 2025 as compared to the EUR/USD exchange rate as of September 23, 2025: a. If the EUR/USD Reference Exchange Rate is less than 91.70% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 1.00%;

b. If the EUR/USD Reference Exchange Rate is more than 91.70% but less than 104.70% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 1.73%; and

c. If the EUR/USD Reference Exchange Rate is more than 104.70% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 2.13%.

(10) Risk profile rating : Low risk

(11) Early Termination right : The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. CITIC Bank may unilaterally terminate the product ahead of its maturity date.

The principal terms of the June 30 Subscription are set out as follows:

(1) Date of subscription : June 30, 2025

(2) Parties : (i) Tianjin Heping (as subscriber)

(ii) CITIC Bank (as issuer)

(3) Name of the product : Win-win Zhixin Gold Linked RMB Structured Deposit Phase A07556 (共贏智信黃金掛鈎人民幣結構性存款A07556期)

(4) Product code : C25A07556

(5) Type of product : Close-ended principal guaranteed with variable return

(6) Linked Exchanged rate : The return of the deposit will be linked to the spot rate exchange rate (by referring to the Bloomberg BFIX XAUUSD currency value) (the "**XAU/USD Reference Exchange Rate**")

(7) Subscription amount : RMB50.0 million (equivalent to approximately HK$54.95 million). The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.

(8) Term of product : 30 days (between July 1, 2025 and July 31, 2025)

(9) Expected return : The expected return will be determined with reference to the change of the XAU/USD Reference Exchange Rate as of July 2, 2025 as compared to the XAU/USD exchange rate as of July 29, 2025:

a. If the XAU/USD Reference Exchange Rate is less than 93.80% of the initial XAU/USD Reference Exchange Rate, the annual return shall be the base return of 1.00%; and

b. If the XAU/USD Reference Exchange Rate is more than or equal to 93.80% of the initial XAU/USD Reference Exchange Rate, the annual return shall be the base return of 1.92%.

(10) Risk profile rating : Low risk

(11) Early Termination right : The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. CITIC Bank may unilaterally terminate the product ahead of its maturity date.

INFORMATION ON THE PARTIES

The Company is a leading beauty and health service platform in China providing beauty and wellness services, aesthetic medical services as well as sub-health medical services that are personalized to clients' beauty and health desire.

Tianjin Heping is a wholly-owned subsidiary of the Group and its principal business is the provision of aesthetic medical services.

CITIC Bank is a licensed bank incorporated under the laws of the PRC, engaged in, among other things, corporate finance, retail finance, financial market and other businesses. It is listed on the Stock Exchange (stock code: 00998) and the Shanghai Stock Exchange (stock code: 601998). To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, CITIC Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCTS

The Company has considered the risk profile, expected return and duration of the wealth management products while making our decision on the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription. The Company considers that the reasonable and efficient use of temporary idle funds will enhance the overall capital gain of the Company. The Company has also considered the daily operational funding needs and believe that the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription will not have an adverse impact on the Group's daily funding needs. The funds required for the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription will be satisfied by the Group using our internal resources (without utilizing any proceeds from the Global Offering).

The Directors consider that the terms of subscription for wealth management products under the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription together with the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better, and are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of each of the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription are less than 5%, the subscription of wealth management products as mentioned above, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

However, in accordance with Rule 14.22 of the Listing Rules, the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription are currently subsisting wealth management products made with the same counterparty and are of a similar nature within a 12 month period, the transactions are therefore aggregated. As one or more of the applicable percentage ratios in respect of the transactions after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the July 23 Subscription, the May 12 Subscription, the June 26 Subscription and the June 30 Subscription, on an aggregate basis, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

"Board"	the board of directors of the Company;
"CITIC Bank"	China CITIC Bank Corporation Limited, a licensed bank incorporation in the PRC, the shares of which are listed on the Stock Exchange (stock code: 00998) and the Shanghai Stock Exchange (stock code: 601998);
"Company" or "our Company"	Beauty Farm Medical and Health Industry Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands on February 10, 2022;
"connected person"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"EUR/GBP Reference Exchange Rate"	has the meaning ascribed to it in the paragraph headed "Linked exchanged rate" in relation to the May 12 Subscription;
"EUR/USD Reference Exchange Rate"	has the meaning ascribed to it in the paragraph headed "Linked exchanged rate" in relation to the June 26 Subscription;
"GBP/USD Reference Exchange Rate"	has the meaning ascribed to it in the paragraph headed "Linked exchanged rate" in relation to the July 23 Subscription;
"Global Offering"	has the meaning ascribed to it in the prospectus of the Company dated December 30, 2022;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"July 23 Subscription"	the subscription for Win-win Zhixin Exchange Rate Linked RMB Structured Deposit Phase A09340 (共贏智信匯率掛鈎人民幣結構性存款A09340期) for the principal amount of RMB100.0 million on July 23, 2025;

"June 26 Subscription"	the subscription for Win-win Zhixin Exchange Rate Linked RMB Structured Deposit Phase A07276 (共贏智信匯率掛鈎人民幣結構性存款A07276期) for the principal amount of RMB70.0 million on June 26, 2025;
"June 30 Subscription"	the subscription for Win-win Zhixin Gold Linked RMB Structured Deposit Phase A07556 (共贏智信黃金掛鈎人民幣結構性存款A07556期) for the principal amount of RMB50.0 million on June 30, 2025;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"May 12 Subscription"	the subscription for Win-win Zhixin Exchange Rate Linked RMB Structured Deposit Phase A04165 (共贏智信匯率掛鈎人民幣結構性存款A04165期) for the principal amount of RMB40.0 million on May 12, 2025;
"PRC"	the People's Republic of China;
"RMB"	Renminbi, the lawful currency of the PRC;
"Share(s)"	the share(s) of the Company;
"Shareholder(s)"	holder(s) of the shares of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subsidiary(ies)"	has the meaning ascribed thereto in the Listing Rules;
"Tianjin Heping"	Tianjin Heping Meicheng Medical Beauty Clinic Co., Ltd. (天津和平美承醫療美容診所有限公司), a wholly-owned subsidiary of the Group;
XAU/USD Reference Exchange Rate	has the meaning ascribed to it in the paragraph headed "Linked exchanged rate" in relation to the June 30 Subscription;
"%"	per cent.

For the purpose of this announcement, the exchange rate of HK$1.00 to RMB0.91 has been used for currency translation, where applicable. Such conversion is for illustrative purposes and does not constitute representations that any amount in HK$ or RMB has been, could have been or may be converted at this or any other rate.

By Order of the Board
Beauty Farm Medical and Health Industry Inc.
Li Yang
Chairman and executive Director

Hong Kong, July 23, 2025

As at the date of this announcement, the Board comprises Mr. Li Yang as Chairman and executive director, Mr. Lian Songyong as Vice Chairman and executive director, Mr. Hu Tenghe, Mr. Geng Jiaqi and Ms. Li Fangyu as non-executive directors and Mr. Fan Mingchao, Mr. Liu Teng and Mr. Jiang Hua as independent non-executive directors.