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Gaodi Holdings Limited
高地股份有限公司
(incorporated in the Cayman Islands with limited liability)

(Stock code: 1676)

DISCLOSEABLE TRANSACTION
ACQUISITION OF ABLE TALENT ASIA LIMITED

On 11 August 2025, the Company entered into the Acquisition Agreement with the Vendor pursuant to which the Vendor agreed to sell, and the Company agreed to purchase, 100% shareholding in the Target Company for a consideration of RMB20,000,000, which shall be satisfied by payment in cash by the Group.

The Target Company is currently 100% held directly by the Vendor. The Target Company holds 70% interest in its major operating subsidiary in the PRC through its subsidiaries. After Completion, the Target Company will become a direct wholly-owned subsidiary of the Company and its major operating subsidiary in the PRC will become indirect non wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the consolidated financial statements of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Acquisition would exceed 5% but are less than 25%, the Acquisition therefore constitutes a discloseable transaction for the Company under the Listing Rules.

On 11 August 2025, the Company entered into the Acquisition Agreement with the Vendor pursuant to which the Vendor agreed to sell, and the Company agreed to purchase, 100% shareholding in the Target Company for a consideration of RMB20,000,000, which shall be satisfied by payment in cash by the Group.

ACQUISITION AGREEMENT

Date: 11 August 2025

Purchaser: the Company

Vendor: Mr. Ho Kah Jun

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendor is a third party independent of the Company and connected persons of the Company.

Consideration

Pursuant to the Acquisition Agreement, the Vendor agreed to sell, and the Company agreed to purchase, 100% shareholding in the Target Company for a consideration of RMB20,000,000, which shall be satisfied by payment of RMB20,000,000 in cash by the Company.

The consideration was arrived at after arm's length negotiation among the parties with reference to the prevailing market value of market comparable companies engaged in similar business of the Target Group.

The Company shall pay the consideration of RMB8,000,000, i.e. the Initial Payment, in cash upon the execution of the Acquisition Agreement. Upon Completion, the Company shall pay the balance of RMB12,000,000 in cash to the Vendor.

Conditions precedent

Completion shall be conditional upon the fulfilment or waiver of the following conditions:

(a) all other requisite consents, authorisations and approvals (or, as the case may be, the relevant waiver) in connection with the entering into and performance of the terms of the Acquisition Agreement having been obtained by the Vendor and the Target Group;

(b) all other requisite consents, authorisations and approvals (or, as the case may be, the relevant waiver) in connection with the entering into and performance of the terms of this Agreement having been obtained by the Company;

(c) the warranties in the Acquisition Agreement remaining true, accurate and complete in all respects and not misleading in any respect as at Completion;

(d) the Company being satisfied that there has been no material adverse change as at Completion;

(e) no breach of obligations and undertakings given by the Vendor under the Acquisition Agreement to be performed before Completion having occurred; and

(f) the Company being satisfied with its due diligence on the Target Group.

The Company may in its absolute discretion waive any conditions precedent (other than the conditions precedent (b) above). In the event that not all of the conditions precedent are fulfilled or waived by 31 August 2025, the Company shall not be bound to proceed with the Acquisition, and the Vendor shall within three business days thereafter return the Initial Payment to the Purchaser.

Completion

Completion shall take place on the tenth business day following the fulfilment or waiver of the conditions precedent or such other date as the parties may agree in writing.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Target Group is principally engaged in the provision of catering management services in the PRC.

The Group has been identifying and exploring suitable projects and/or investment with good profit potential for acquisition so as to diversify the Group's business and bring return to the shareholders of the Company. The Directors believe that the Target Group has good growth potential and will be a value-adding complement to the Group's existing business. The Directors further believe that the Acquisition are beneficial to the Company and its shareholders. Following Completion, the Target Company will become a wholly-owned subsidiary of the Company and its major operating subsidiary in the PRC will become indirect non wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the consolidated financial statements of the Group.

The Directors consider the terms of the Acquisition to be fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE VENDOR AND THE TARGET GROUP

The Vendor is a resident of Malaysia and is a businessman.

The Target Company is an investment holding company. The Target Group is principally engaged in the provision of catering management services in the PRC.

Based on the unaudited financial information of the Target Group, the revenue, loss before and after taxation of the Target Group is as follows:

	For the year ended 30 June 2025 (unaudited) *RMB'000*	**For the year ended 30 June 2024** (unaudited) *RMB'000*
Revenue	29,685	–
Loss before taxation	1,163	–
Loss after taxation	1,203	–

The unaudited total assets and net liabilities value of the Target Group as at 30 June 2025 was approximately RMB13,147,000 and RMB585,000 (2024: RMB700,000 and RMBNil respectively) respectively.

INFORMATION ON THE GROUP

The principal activities of the Group are sales of food products and operations of food and beverage businesses in the PRC.

The Company is an investment holding company.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Acquisition would exceed 5% but are less than 25%, the Acquisition therefore constitutes a discloseable transaction for the Company under the Listing Rules.

DEFINITIONS

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

"Acquisition"	the acquisition of 100% shareholding in the Target Company by the Company from the Vendor pursuant to the Acquisition Agreement
"Acquisition Agreement"	the sale and purchase agreement dated 8 August 2025 entered by the Company and the Vendor in relation to the Acquisition
"Board"	the board of Directors
"Company"	Gaodi Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
"Completion"	completion of the Acquisition
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Initial Payment"	part of the consideration of RMB8,000,000 in cash to be paid by the Group to the Vendor upon the execution of the Acquisition Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	Able Talent Asia Limited, a company incorporated in the Hong Kong which was 100% owned by the Vendor as at the date of this announcement
"Target Group"	the Target Company and its subsidiaries
"Vendor"	Mr. Ho Kah Jun
"%"	per cent

By the Order of the Board
Gaodi Holdings Limited
Wang Wana
Chairperson

Xiamen, the PRC, 11 August 2025

As at the date of this announcement, the executive directors of the Company are Ms. Wang Wana, Ms. Chen Chun, Mr. Huang Jingsheng and Mr. Hong Jixiang and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. Yang Minda and Ms. Gui Chenghui.