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通通AI社交
TONGTONG AI SOC

通通AI社交集團有限公司

Tong Tong AI Social Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 628)

DISCLOSEABLE TRANSACTION

ENTERING INTO OF A NEW FRAMEWORK AGREEMENT WITH NINGBO DUO BIAN HUI SHANG INTERNATIONAL TRADE CO., LTD. FOR THE PROVISION OF FACTORING LOANS

Reference is made to the announcement of the Company dated 26 August 2022 in relation to the provision of factoring loans to the Borrower under the Previous Agreement.

As the term of the Previous Agreement will expire on 26 August 2025, on 26 August 2025, GOME Xinda and the Borrower entered into the New Agreement, pursuant to which GOME Xinda may provide Factoring Loan(s) to the Borrower from time to time during the Term, subject to the total amount of the Outstanding Balance from time to time during the Term not exceeding RMB210 million.

As the highest of the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the New Agreement is more than 5% but less than 25%, the entering into of the New Agreement and the provision of Factoring Loan(s) thereunder constitutes a discloseable transaction of the Company which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE NEW AGREEMENT

The principal terms of the New Agreement are set out below.

Date

26 August 2025

Parties

(i) GOME Xinda, as lender; and

(ii) The Borrower, as borrower.

Subject Matter

Pursuant to the New Agreement, GOME Xinda may provide Factoring Loan(s) to the Borrower from time to time during the Term, which will be conditional upon the transfer of certain Receivable(s) to GOME Xinda. The total amount of Outstanding Balances from time to time during the Term shall not exceed RMB210 million, which was determined based on arm's length negotiations between GOME Xinda and the Borrower taking into account the business relationship between the parties, the funding needs of the Borrower and the credit history of the Borrower. The Borrower shall pay interest and/or other charges (if applicable) for the factoring services provided by GOME Xinda. The interest rate for each Factoring Loan under the New Agreement will be determined by the parties based on arm's length negotiations with reference to prevailing market interest rate and credit risk of the Borrower, which is expected to range from 5% to 6% per annum. If GOME Xinda does not receive due payment in respect of any Factoring Loan when due, GOME Xinda shall have the right to require the Borrower to repurchase the Receivable(s) owed to the Borrower and transferred to GOME Xinda under the New Agreement.

For each Factoring Loan, GOME Xinda and the Borrower shall enter into an Individual Factoring Agreement, the terms and conditions of which shall be determined in accordance with the internal procedures of the Group and shall comply with the terms and principles of the New Agreement. As the Individual Factoring Agreements are simply further elaborations on the New Agreement, they do not constitute new categories of transactions as far as the Listing Rules are concerned.

The Factoring Loans will be funded by the internal resources and/or borrowings of the Group.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW AGREEMENT

The commercial factoring business is one of the principal businesses and a major income source of the Group. The New Agreement is entered into by the Group in its ordinary course of business after arm's length negotiations between the Group and the Borrower to (i) establish a framework to regulate the continuous provision of commercial factoring loans by the Group to the Borrower and to develop long term business relationship with the Borrower, which can further develop the commercial factoring business of the Group; and

(ii) to meet the business needs of the Group by increasing the maximum amount of Factoring Loans which may be provided by GOME Xinda to the Borrower. The Company believes that the revenue generated from the provision of commercial factoring loans to the Borrower can generate interest income for the Group.

Taking into account the credit assessment made by the Company based on the business relationship between the Group and the Borrower and the credit history of the Borrower, the Directors consider that the entering into of the New Agreement with an increased maximum amount of Factoring Loans which may be provided by GOME Xinda to the Borrower is in the interest of the Company and the Shareholders as a whole.

The Directors consider that the New Agreement is entered into by the Group in its ordinary course of business and the terms of the New Agreement are normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the New Agreement is more than 5% but less than 25%, the entering into of the New Agreement and the provision of Factoring Loans thereunder constitutes a discloseable transaction of the Company which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INFORMATION ON THE PARTIES INVOLVED

The Group is principally engaged in (i) digital Internet platform business, which includes social commerce platform and business ecosystem collaboration platform, (ii) digital content ecosystem business, which encompasses game development and distribution, film and television production, as well as digital marketing, and (iii) financial technology services business, which involves providing commercial factoring and other financial services.

GOME Xinda is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in the commercial factoring business in the PRC.

The Borrower is a company established in the PRC with limited liability. To the best of the Director's knowledge, information and belief having made all reasonable enquiries, (i) the Borrower is principally engaged in the wholesale and trading of goods in the PRC; (ii) the ultimate beneficial owner of the Borrower is Yuen Chi Hang Clement (袁志鏗); and (iii) each of the Borrower and its ultimate beneficial owner is an Independent Third Party.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

"Board"	the board of Directors
"Borrower"	Ningbo Duo Bian Hui Shang International Trade Co., Ltd.* (寧波多邊惠商國際貿易有限公司), a company established in the PRC with limited liability and an Independent Third Party
"Company"	Tong Tong AI Social Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 628)
"Director(s)"	the director(s) of the Company
"Factoring Loan(s)"	commercial factoring loan(s) to be advanced by GOME Xinda to the Borrower pursuant to the terms and conditions of the Individual Factoring Agreement(s)
"GOME Xinda"	Gome Xinda Commercial Factoring Co., Ltd.* (國美信達商業保理有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic China
"Independent Third Party"	third party which is independent of the Company and its connected persons (as defined under the Listing Rules)
"Individual Factoring Agreement(s)"	the separate factoring agreement(s) to be entered into between GOME Xinda and the Borrower in relation to the provision of Factoring Loan(s) from time to time within the framework of the New Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Agreement"	the framework cooperation agreement dated 26 August 2025 between GOME Xinda and the Borrower in relation to the framework for the provision of the Factoring Loans subject to the transfer of the Receivables to GOME Xinda

"Outstanding Balances"	the sum of (i) the total outstanding principal amount of Factoring Loan(s) from time to time (including the outstanding amount of factoring loan(s) provided by GOME Xinda to the Borrower prior to the date of the New Agreement carried forward), and (ii) the total amount of trade receivables of other third-party borrower(s) due from the Borrower that are pledged or sold to GOME Xinda under the factoring loan(s) provided or to be provided by GOME Xinda to such other third party borrower(s) and outstanding from time to time (including such amount pledged or sold before the date of the New Agreement carried forward from the Previous Agreement)
"PRC"	the People's Republic of China which, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Previous Agreement"	the framework cooperation agreement dated 26 August 2022 between GOME Xinda and the Borrower, details of which are set out in the announcement of the Company dated 26 August 2022
"Receivables"	the trade receivables owed to or by the Borrower, as the case may be
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"Term"	a period of three (3) years commencing from the date of the New Agreement
"%"	per cent.

* *for identification purpose only*

By order of the Board
Tong Tong AI Social Group Limited
Zhou Yafei
Chairman

Hong Kong, 26 August 2025

As at the date of this announcement, the Company's executive Directors are Mr. Zhou Yafei and Mr. Song Chenxi; the non-executive Directors are Ms. Wei Ting and Ms. Wu Qian; and the independent non-executive Directors are Mr. Mak Yau Kee Adrian, Professor Japhet Sebastian Law and Professor Huang Song.