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Feiyang International Holdings Group Limited
飛揚國際控股(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1901)

VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The board (the "**Board**") of directors (the "**Directors**") of Feiyang International Holdings Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that on 10 September 2025, Zhejiang Feiyang International Travel Group Co., Ltd. (浙江飛揚國際旅遊集團股份有限公司), a wholly-owned subsidiary of the Company, and Qingdao Cultural Assets and Equity Exchange entered into a strategic cooperation framework agreement (the "**Framework Agreement**") regarding the potential cooperation in the field of cultural tourism asset digitalisation.

I. BASIC INFORMATION OF THE COOPERATION PARTIES

Qingdao Cultural Assets and Equity Exchange is a professional institution qualified for cultural asset transactions, possessing extensive experience and resources in cultural asset trading and digital operations. As a company listed on the Main Board of The Stock Exchange of Hong Kong Limited specialising in cultural tourism, the Group has significant advantages in tourism resource integration and digital scenario applications.

II. SUBJECT MATTER OF THE FRAMEWORK AGREEMENT

Based on the principles of equality, mutual benefit and win-win cooperation, both parties aim to jointly promote the establishment of digital standards and the development of the trading ecosystem for cultural tourism assets. Key areas of cooperation include:

1. Co-establishing a digital trading platform for tourism assets and exploring compliant and efficient mechanisms for the circulation of cultural tourism digital assets;

2. Jointly engaging in the digital development of cultural tourism resources and IP incubation to foster new cultural tourism consumption scenarios;

3. Collaborating on research on the application of digital technologies, including blockchain, in the notarisation and transaction of cultural tourism assets; and

4. Exploring innovative business models such as digital asset trading in Hong Kong and overseas markets.

Implementation details for specific collaborative projects will be set out in separate agreements to be entered into by the parties. The Framework Agreement does not constitute a legally binding agreement.

III. REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

The potential cooperation is expected to enable the Group to integrate resources in the cultural tourism industry and digital transaction capabilities, further enhancing its business innovation and market competitiveness, which aligns with the Company's long-term development strategy. It is also anticipated to have a positive impact on expanding the Group's digital business scenarios and improving its asset operation efficiency.

The Board believes that the potential cooperation is beneficial to the Group for capturing opportunities in the digitalisation of cultural tourism and creating sustainable value for the shareholders of the Company.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, chief executive officer and executive Director

Ningbo, the PRC, 10 September 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Li Jieming, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin and Ms. Chen Huiling as executive Directors; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive Directors.

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