Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ZHENGYE INTERNATIONAL HOLDINGS COMPANY LIMITED
正業國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3363)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF PROPERTY

THE DISPOSAL

On 12 September 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property at the consideration of RMB16,888,893.

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 Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements.

THE DISPOSAL

The Board wishes to announce that on 12 September 2025 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Sale and Purchase Agreement, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property at the consideration of RMB16,888,893.

THE SALE AND PURCHASE AGREEMENT

Set out below are the key terms of the Sale and Purchase Agreement:

Date:	12 September 2025 (after trading hours)	
Parties:	Vendor:	Zhongshan Yongfa Zhizao Company Limited* (中山永發智造有限公司), an indirect wholly-owned subsidiary of the Company; and
	Purchaser:	Zhongshan Wanshunda Electronics Co., Ltd.* (中山市萬順達電器有限公司)
Property:	Factory No. 6 of Zhongshan Songwanhuigu Zhineng Zhizao Xiangmu, Xintang Community, Huangpu Town, Zhongshan City, the PRC. The area of the common land use right is 36,413 m^2 and the building area of the Property is 3,964.65 m^2. The Property is for industrial purpose.	
Consideration:	The consideration for the Disposal is RMB16,888,893, payable in cash. The consideration was determined after arm's length negotiation with reference to the prevailing market price of properties in the same building and at nearby location.	
Payment terms:	The consideration in the amount of RMB16,888,893 shall be paid on or before 12 September 2025.	
Registration:	The Property shall be delivered to the Purchaser for use on 12 September 2025. The parties shall complete the necessary registration for the Disposal at the relevant governmental authority within 720 working days from the signing of the Sale and Purchase Agreement.	

FINANCIAL IMPACT OF THE DISPOSAL AND USE OF PROCEEDS

The carrying value of the Property as shown in the unaudited consolidated financial statements of the Company as at 31 August 2025 was approximately RMB13,373,000. The Group is expected to record a gross profit of approximately RMB2,121,000 from the Disposal, which is calculated based on the consideration of RMB16,888,893 after excluding value-added tax, consideration exclusive of tax of approximately RMB15,494,000 to be received by the

Group for the Disposal less the carrying value (before expenses related to land value-added tax payable on the Disposal, selling expenses, etc.) of the Property as at 31 August 2025. The Company intends to use the net proceeds from the Disposal in the development of the Project (as defined below) or to supplement the Group's working capital.

INFORMATION OF THE PURCHASER

The Purchaser is a company established in the PRC with limited liability and is principally engaged in the manufacturing, processing and sales of electronic products. It is owned as to 50% by Cai Jialing (蔡嘉玲), 49% by Zeng Quanzhi (曾權枝) and 1% by Zhongshan Wanshunda Wujin Co., Ltd.* (中山萬順達五金有限公司) which is owned as to 10% by Cai Jialing (蔡嘉玲) and 90% by Zeng Quanzhi (曾權枝). Cai Jialing (蔡嘉玲) and Zeng Quanzhi (曾權枝) are businessmen and Zhongshan Wanshunda Wujin Co., Ltd.* (中山萬順達五金有限公司) is principally engaged in the manufacturing, processing and sales of hardware, electronics and plastics.

The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, (i) the Purchaser and its ultimate beneficial owners are third parties independent of the Company and its connected persons; and (ii) the Purchaser has no relationship with Zhongshan Yuejia Catering Management Co., Ltd.* (中山粵加大餐飲管理有限公司), the purchaser of Building A2 of the Project as announced by the Company on 31 December 2024 and Zhongshan Chenxi Plastic Products Co., Ltd.* (中山市晨曦塑料製品有限公司), the purchaser of Factory No. 7 of the Project as announced by the Company on 20 June 2025.

INFORMATION OF THE GROUP AND THE VENDOR

The Group is principally engaged in manufacture and sale of paper, paperboard and paper-based packaging products.

The Vendor is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, and is principally engaged in manufacturing and sale of paper and paperboard.

REASONS FOR THE DISPOSAL

The land at which the Property is located was originally used as the Group's raw material storage for paper manufacturing. To increase the utilization rate of the land, the Group responded to the Zhongshan City's Government's call for "Three Olds" renovation and applied for redevelopment of the land, which was approved in November 2022 (the "**Project**"). The first phase of the Project commenced in October 2023, with six industrial buildings to be built and a total building area of approximately 26,693.03 m^2. As at the date of this announcement, the first phase of the Project has been completed. The Property to be disposed

of in the Disposal (i.e. Factory No. 6) is one of the completed buildings in the first phase of the Project. The Board believes that the Disposal provides an opportunity for the Group to realize the value of the Property at a reasonable price and the proceeds from the Disposal will be used in the development of the Project or to supplement the Group's working capital.

Having considered the reasons above, the Board considers that the terms and conditions of the Disposal are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

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 Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Zhengye International Holdings Company Limited, a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"Disposal"	the disposal of the Property by the Vendor to the Purchaser pursuant to the terms and conditions of the Sale and Purchase Agreement
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC" or "China"	the People's Republic of China, but for the purpose of this announcement only, except where the context requires, references in this announcement to the PRC or China exclude Hong Kong, Macau and Taiwan

"Property"	Factory No. 6 of Songwanhuigu Zhineng Zhizao Xiangmu, Xintang Community, Huangpu Town, Zhongshan City, the PRC
"Purchaser"	Zhongshan Wanshunda Electronics Co., Ltd.* (中山市萬順達電器有限公司), a company established in the PRC with limited liability
"RMB"	Renminbi, the lawful currency of the PRC
"Sale and Purchase Agreement"	the agreement for the sale and purchase dated 12 September 2025 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendor"	Zhongshan Yongfa Zhizao Company Limited* (中山永發智造有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"%"	per cent

By order of the Board
Zhengye International Holdings Company Limited
Hu Zheng
Chairman

Hong Kong, 12 September 2025

As at the date of this announcement, the Board comprised Mr. Hu Zheng, Mr. Hu Hancheng (Mr. Hu Jianjun as his alternate), Mr. Hu Hanchao (Mr. Tan Xijian as his alternate), Mr. Hu Jianpeng and Ms. Chen Wei as executive Directors, Ms. Hu Jianwen as non-executive Director, and Mr. Au Yeung Po Fung, Mr. Chung Kwok Mo John and Mr. Liew Fui Kiang as independent non-executive Directors.

* *For identification purposes only*