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HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3626)

FORMATION OF JOINT VENTURE AND BUSINESS UPDATE AND PROPOSED CHANGE OF COMPANY NAME AND PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

FORMATION OF A JOINT VENTURE COMPANY AND BUSINESS UPDATE

The board of directors (the "**Board**") of Hang Sang (Siu Po) International Holding Company Limited (the "**Company**") is pleased to announce that on 30 October 2025 (after trading hours), East Nova Limited ("**East Nova**"), a wholly owned subsidiary of the Company, and Coty Holding Ltd ("**Coty**"), entered into an agreement (the "**JV Agreement**") to establish a joint venture in the United Arab Emirates ("**UAE**") to engage in the distribution of branded vaping devices in territories to be agreed by both joint venture parties.

Principal terms of the JV Agreement

Date: 30 October 2025

Parties:

(a) East Nova, a company incorporated in British Virgin Islands with limited liability and is a wholly owned subsidiary of the Company.

(b) Coty, a company registered with the Dubai International Financial Centre.

Capital Commitment

The joint venture company shall be established in the United Arab Emirates (the "**Commercial JVC**"). to engage in the distribution of branded vaping device in territories to be agreed by both joint venture parties. In the initial stages of this joint venture, it is contemplated that this joint venture will distribute vaping devices under the "Lost Mary" brand and target initial markets in the Middle East including The Kingdom of Saudi Arabia and Egypt.

Through East Nova, the Company shall hold a 30% interest in the Commercial JVC with the remaining 70% being held by Coty. Each of East Nova and Coty shall pay AED90,000 (about HK$190,000) and AED210,000 (about HK$440,000) respectively for their investment in the Commercial JVC. The parties' obligations to pay such capital commitment is subject to legal counsel in the UAE confirming the proper establishment of the Commercial JVC in the UAE. Any further financing of the Commercial JVC is through third parties or, if shareholder's loans are required, Coty is responsible for funding all shareholder's loans as determined by the board of the Commercial JVC.

Both parties shall ensure that the Commercial JVC apply for and obtain all licenses, permits and regulatory approvals necessary or desirable for the conduct of its business.

Shareholders' Principal Responsibilities and Rights

East Nova shall use commercially reasonable efforts to assist the Commercial JVC to obtain exclusive distribution rights in respect of certain vape device brands in certain territories.

Coty shall use commercially reasonable efforts to (i) lead negotiations with local banks and institutions in the UAE for potential financing and subsidies, (ii) provide ongoing government relations and compliance support; and (iii) lead and manage activities of the Commercial JVC through its wholly-owned or affiliated distribution subsidiaries in the region.

Coty shall be entitled to appoint two (2) persons to be Coty Directors of the Commercial JVC and East Nova shall be entitled to appoint one (1) person to be a East Nova Director of the Commercial JVC.

Reasons and benefits for the establishment of the Commercial JVC and Business Update

As stated in the Company's annual report for the year ended 30 June 2025, the Company intends, subject to appropriate market conditions, to deploy more resources into the sale of vaping device/e-cigarette segment of its business.

The establishment of the Commercial JVC is intended to provide a good platform to capture business opportunities for the Company's vaping devices business. Coty is a diversified investment holding company headquartered in Dubai, United Arab Emirates, with strategic interests across the alternative nicotine, technology, and retail sectors. Through its subsidiaries and affiliates, Coty oversees leading regional platforms such as ANDS, the market leader in alternative nicotine distribution across the Gulf Cooperation Council ("**GCC**") region, and Smokers Center, a growing retail chain focused on next-generation nicotine products and consumer education. Coty leverages its strong market access, regulatory expertise, and extensive distribution and retail network in the Middle East and Europe to support global partners in scaling their businesses across high-growth markets.

The Board is also pleased to announce that Alpha Six Three Limited ("**Alpha Six Three**"), a wholly-owned subsidiary of the Company, has entered into a professional service agreement with an independent service provider (the "**Service Provider**") for the registration and import of "HEAPS" brand vaping products into Australia (the "**Service Agreement**"). This follows the establishment of a branch by Alpha Six Three for the sale of vaping devices in New Zealand in November 2024. The Service Provider will, among other things, guide the Alpha Six Three through the regulatory requirements for the expansion of this business to Australia.

Listing rules implications

As the applicable percentage ratios in respect of the JV Agreement are all less than 5%, the entry into of the JV Agreement, and the transactions contemplated there under does not constitute a notifiable transaction on the part of the Company under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

For the purposes of the Hong Kong Listing Rules, the transactions contemplated under the Service Agreement do not constitute a notifiable transaction under the Hong Kong Listing Rules.

This announcement is made on a voluntary basis.

After having made all reasonable enquiries by the Company, each of Coty and the Service Provider are an independent third parties not connected with the Company and its connected persons (as defined in the Hong Kong Listing Rules).

PROPOSED CHANGE OF COMPANY NAME AND PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to change the English name of the Company from "Hang Sang (Siu Po) International Holding Company Limited" to "East Nova Holdings Limited", and to adopt the Chinese name of "啟明東方控股有限公司" as the dual foreign name in Chinese of the Company (the "**Change of Company Name**").

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The proposed Change of Company Name is conditional upon the following conditions having been satisfied:

(i) the passing of a special resolution by the shareholders of the Company (the "**Shareholders**") at the forthcoming annual general meeting (the "**AGM**") to consider and, if thought fit, approve the proposed Change of Company Name; and

(ii) the Registrar of Companies in the Cayman Islands granting approval for the proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the proposed Change of Company Name will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board considers that the proposed Change of Company Name will better reflect the direction of the future business plans and development of the Company. The Board believes that the new English and Chinese names of the Company can provide the Company with a new corporate image and identity, which will strengthen its future business development and therefore considers that the proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation or its financial position. All existing share certificates of the Company in issue bearing the existing name or former name of the Company shall, upon the proposed Change of Company Name becoming effective, continue to be good evidence of legal title to such shares and will remain valid for trading, settlement, registration and delivery for the same number of shares in the new names of the Company. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new names of the Company. Upon the proposed Change of Company Name becoming effective, all new share certificates will be issued only in the new names of the Company.

In addition, subject to confirmation by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the stock short names of the Company for trading in the securities on the Stock Exchange and the logo of the Company will also be changed after the proposed Change of Company Name becoming effective. Further announcement(s) will be made by the Company in relation to the effective date of the proposed Change of Company Name and details of the change of the stock short names, logo and website of the Company. The stock code of the Company will remain as "3626".

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the existing memorandum and articles of association of the Company (collectively, the "**Existing M&A**") to reflect the proposed Change of Company Name (the "**Proposed Amendments**") by adopting the new memorandum and articles of association of the Company (collectively, the "**New M&A**") incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing M&A respectively (the "**Adoption of New M&A**").

The proposed Adoption of New M&A is conditional upon the satisfaction of the following conditions:

(i) the passing of a special resolution by the Shareholders approving the proposed Adoption of New M&A at the AGM; and

(ii) the proposed Change of Company Name becoming effective.

GENERAL

At the AGM, special resolutions will be proposed to approve the proposed Change of Company Name and the proposed Adoption of New M&A. A circular containing, among other things, further details concerning the proposed Change of Company Name and the proposed Adoption of New M&A and a notice convening the AGM will be dispatched to the Shareholders in due course. Further announcement(s) will be made by the Company to inform the Shareholders of the results of the AGM, the effective date of the proposed Change of Company Name and the proposed Adoption of New M&A and the new stock short names of the Company for trading on the Stock Exchange as and when appropriate.

By order of the Board
Hang Sang (Siu Po) International Holding Company Limited
Xin Yue Jasmine Geffner
Chief Executive Officer and Executive Director

Hong Kong, 30 October 2025

As at the date of this announcement, the executive Directors of the Company are Mr Lu Xiaoma and Ms Xin Yue Jasmine Geffner and the independent non-executive Directors of the Company are Mr Ye Changqing, Ms Pickett Heidi Verrill and Mr Huang Walter.