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EAST BUY HOLDING LIMITED
東方甄選控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1797)

MAJOR TRANSACTION AND DISCLOSEABLE TRANSACTION IN RELATION TO THE SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that the Group had subscribed for certain wealth management products offered by CGB and CMB, respectively.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of each of the CGB Subscription and the CMB Subscription were below 5%, the CGB Subscription and the CMB Subscription did not constitute a discloseable transaction of the Company on a standalone basis.

As the highest applicable percentage ratios in respect of the CGB Subscription (on aggregated basis) exceeded 25% but all of the ratios were below 100%, the CGB Subscription constituted a major transaction of the Company and should have been subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratios in respect of the CMB Subscription (on aggregated basis) exceeded 5% but all of the ratios were below 25%, the CMB Subscription constituted discloseable transactions of the Company and should have been subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

Notwithstanding that the CGB Subscription constituted a major transaction and was subject to the Shareholders' approval requirement as set out above, considering that (i) New Oriental was interested in approximately 55.95% of the entire issued share capital of the Company as at the date of the CGB Subscription, the Company has obtained written shareholder's approval in accordance with Rule 14.44 of the Listing Rules from New Oriental for the CGB Subscription and the transaction contemplated thereunder; and (ii) at the date of this announcement, the CGB Subscription has already been completed, the Company considers that it might not be meaningful to publish a circular to the Shareholders for information purposes only and therefore does not intend to despatch any circular.

The Board announces that the Group had subscribed for certain wealth management products offered by CGB and CMB respectively, the key terms of which are set out below.

1. CGB SUBSCRIPTION

On September 23, 2025, the Group subscribed for a wealth management product offered by CGB in the principal amount of RMB100 million (the "**CGB Subscription**"), the principal of which was non-guaranteed with floating return at an expected annualized rate of 2.80% and the maturity date is September 23, 2026. Prior to the CGB Subscription, the Group had also subscribed for the following non-principal guaranteed products with floating return which remained outstanding as at the date of the CGB Subscription ("**CGB Outstanding Subscriptions**"), and the aggregate outstanding principal amount of the CGB Outstanding Subscriptions and the CGB Subscription was RMB700 million. Details of the CGB Outstanding Subscriptions are set out below.

No.	Subscription date	Principal amount *(RMB million)*	Expected rate of return	Maturity date	Outstanding principal amount as at the date of the CGB Subscription *(RMB million)*
1.	March 27, 2025	100	2.80%	March 26, 2026	100
2.	March 27, 2025	130	2.80%	March 26, 2026	130
3.	April 15, 2025	170	2.80%	April 16, 2026	170
4.	July 24, 2025	100	2.90%	July 27, 2026	100
5.	July 24, 2025	100	2.90%	July 27, 2026	100

2. CMB SUBSCRIPTION

On September 11, 2025, the Group subscribed for a wealth management product offered by CMB in the principal amount of RMB50 million (the "**CMB Subscription**"), the principal of which was non-guaranteed with floating return at an expected annualized rate of 2.30% – 3.30% with the minimum term of 14 months from the subscription date. Prior to the CMB Subscription, the Group had also subscribed with CMB for the non-principal guaranteed products in the principal amount of RMB100 million with floating return of 2.0%-3.50%. Such subscription remained outstanding as at the date of the CMB Subscription ("**CMB Outstanding Subscription**").

BASIS OF CONSIDERATION

The Board confirmed that the consideration of each of the Subscriptions was determined on the basis of commercial terms negotiated at arm's length between the Company and each of CGB and CMB or their agent, having considered (i) the then available surplus cash of the Company for treasury management purpose, (ii) the expected investment return and terms of each of the Subscriptions, and (iii) the prevailing market interest rates and practices.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

Each of the Subscriptions was carried out by the Group for treasury management purposes in order to maximize the utilization of its surplus cash received from its business operations, with a view to achieving balanced yields whilst maintaining high liquidity and a low level of risks. Taking into account, among others, the low level of risks and the expected rates of return of the wealth management products, the Group considers that each of the Subscriptions would provide the Group with better returns than the returns on deposits generally offered by commercial banks and increase the Company's overall earnings. The Company has monitored and managed the subscriptions closely and effectively and will continue to do so. Having considered that each of the Subscriptions had been classified as relatively low risk after careful assessment, and with reference to similar products in the market and their general rates of return, the Board was of the view that the terms of the Subscriptions are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. The Group has implemented adequate and appropriate internal control procedures to ensure the Subscriptions would not affect the working capital or the operations of the Group, and that such investments would be conducted on the principle of protecting the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE PARTIES

The Group

Our Group positioned ourselves as a livestreaming platform that focuses on carefully selecting premium products for our customers, an outstanding product and technology company that continually provides its agricultural products under our private label, "East Buy" (東方甄選), as its core product, and a cultural communication company that provides customers with pleasant experience.

CGB

CGB is a PRC joint-stock commercial bank and engages in a full range of financial services activities as a bank.

CMB

CMB is a licensed bank established under the laws of the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 600036) and the Stock Exchange (stock code: 03968). CMB holds financial licenses of commercial bank, financial leasing, fund management, life insurance, overseas investment bank, consumer finance and financial management, etc.

To the best of Directors' knowledge, information and belief after making all reasonable enquiries, each of CGB and CMB and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of each of the CGB Subscription and the CMB Subscription were below 5%, the CGB Subscription and the CMB Subscription did not constitute a discloseable transaction of the Company on a standalone basis.

As the highest applicable percentage ratios in respect of the CGB Subscription (on aggregated basis) exceeded 25% but all of the ratios were below 100%, the CGB Subscription constituted a major transaction of the Company and should have been subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratios in respect of the CMB Subscription (on aggregated basis) exceeded 5% but all of the ratios were below 25%, the CMB Subscription constituted discloseable transactions of the Company and should have been subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

Notwithstanding that the CGB Subscription constituted a major transaction and was subject to the Shareholders' approval requirement as set out above, considering that (i) New Oriental was interested in approximately 55.95% of the entire issued share capital of the Company as at the date of the CGB Subscription, the Company has obtained written shareholder's approval in accordance with Rule 14.44 of the Listing Rules from New Oriental for the CGB Subscription and the transaction contemplated thereunder; and (ii) at the date of this announcement, the CGB Subscription has already been completed, the Company considers that it might not be meaningful to publish a circular to the Shareholders for information purposes only and therefore does not intend to despatch any circular.

The Company should have published an announcement in respect of the CGB Subscription and the CMB Subscription, and a circular in respect of the CGB Subscription, as and when such obligations arose. The Company acknowledges that the notification and announcement in respect of the acquisition of the CGB Subscription and the CMB Subscription, and the Shareholders' approval requirement in respect of the CGB Subscription as required under Chapter 14 of the Listing Rules had been delayed due to its unintentional oversight.

The Company's oversight was inadvertent and unintentional as it is part of the Group's normal course of business operations to utilize its surplus cash reserves to enhance the funds utilization efficiency and bring extra returns. The Company would like to emphasize that it has no intention to withhold any information from disclosure to the public as required under the Listing Rules. The Company has always, and will continue to, put great emphasis on the importance of Listing Rules compliance and the risk assessment of its subscriptions for wealth management products and avoid occurrence of similar incidents in the future.

In order to prevent similar incidents from occurring in the future and to facilitate and ensure ongoing compliance with the Listing Rules which the Company takes seriously, the Company shall continue to enhance its internal control management and strictly control the supervision regarding compliance and risk control matters of its business operations to avoid the re-occurrence of similar incidents. In particular, the Company will (i) strengthen the coordination and reporting arrangements for notifiable transactions within the Group, (ii) designate specific employees to monitor the transaction amounts of any transaction subject to Chapter 14 of the Listing Rules, (iii) arrange more training on regulatory compliance matters relating to notifiable transactions to the Directors, senior management and the responsible staff on a regular basis to reinforce their understanding of and importance of compliance with the Listing Rules, (iv) enhance the measures within the Group to regularly review and check the size test calculations of transactions, and (v) continue to work closely with its legal adviser to ensure compliance with the Listing Rules.

DEFINITIONS

"Board"	the board of Directors
"CGB"	China Guangfa Bank Co., Ltd. (廣發銀行股份有限公司)
"CMB"	China Merchants Bank Co., Ltd. (招商銀行股份有限公司), a company established under the laws of the PRC with limited liability
"China" or "PRC"	The People's Republic of China
"Company", "us", "we" or "our"	East Buy Holding Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands on 7 February 2018, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1797)
"connected person(s)"	has the meaning ascribed to it by the Listing Rules
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries (as defined in the Listing Rules)
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"percentage ratios"	has the meaning ascribed to it by the Listing Rules
"RMB"	Renminbi, the lawful currency of China
"Shareholder(s)"	holder(s) of shares in the Company
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriptions"	the CGB Subscription and the CMB Subscription
"subsidiary(ies)"	has the meaning ascribed to it by the Listing Rules

By order of the Board of
East Buy Holding Limited
YU Minhong
Chairman of our Board

Hong Kong, November 10, 2025

As at the date of this announcement, our Board comprises Mr. YU Minhong and Mr. YIN Qiang as executive Directors; Ms. SUN Chang as non-executive Director; and Mr. LIN Zheying, Mr. KWONG Wai Sun Wilson and Mr. YAN Andrew Y as independent non-executive Directors.