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首程控股
SHOUCHENG HOLDINGS

首程控股有限公司
SHOUCHENG HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 697)

VOLUNTARY ANNOUNCEMENT
SHARE BUY-BACK PROGRAM

This announcement is made by Shoucheng Holdings Limited (the "**Company**") on a voluntary basis.

The board of directors (the "**Board**") of the Company hereby announces that it has approved a new program to buy back not exceeding HK$1 billion in value of the Company's shares (the "**Shares**") from the open market by way of "on market buy-back" for a period commencing 17 November 2025 and ending 31 December 2028 (the "**Share Buy-back Program**").

The implementation of the Share Buy-back Program will be subject to the compliance of the buy-back mandate granted by the shareholders of the Company (the "**Shareholders**") at the annual general meeting of the Company held on 30 April 2025 (the "**Current Buy-back Mandate**"), and any buy-back of Shares subsequent to the expiry of the Current Buy-back Mandate will be subject to the grant of a general mandate by the Shareholders to the Board for the buy-back of Shares at the Company's 2026, 2027 and 2028 annual general meetings.

The Company will conduct the share buy-back under the Share Buy-back Program in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations to which the Company is subject to.

The Board believes that the Share Buy-back Program reflects the Company's recognition of its own value and its confidence in the long-term development of its business. This program is expected to create long-term value for the Company and further enhance returns to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the Share Buy-back Program while maintaining a solid financial position. Therefore, the Board believes that the Share Buy-back Program is in the interests of the Company and its Shareholders as a whole.

Shareholders and potential investors should note that, the implementation of the Share Buy-back Program by the Company will be subject to market conditions. There is no assurance of the timing, quantity or price of any Share buy-back or whether or not the Company will make any buy-back at all. Therefore, Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 14 November 2025

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Hao (Vice Chairman), Mr. Xu Huajie and Mr. Liu Jingwei as Executive Directors; Mr. Peng Jihai and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Ms. Zhang Quanling, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y as Independent Non-executive Directors.