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Acme International Holdings Limited
益美國際控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1870)

VOLUNTARY ANNOUNCEMENT CO-DEVELOPMENT AGREEMENT IN RELATION TO THE DEVELOPMENT OF AQUAVOLTAICS SOLAR POWER PROJECT

This announcement is published by Acme International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders of the Company (the "**Shareholders**") and potential investors informed of the latest business development of the Group.

THE CO-DEVELOPMENT AGREEMENT

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that on 18 November 2025, Green Empire Developments Limited ("**GED**"), a wholly-owned subsidiary of the Company and Gainza Energy Corporation ("**GEC**") entered into a co-development agreement (the "**Co-Development Agreement**"). Pursuant to the Co-Development Agreement, GED and GEC intended to form a joint venture company or a special purpose vehicle (the "**Project Company**") for a proposed 40MWh aquavoltaics solar power project at Buhi, Camarines Sur of the Philippines (the "**Development Project**"). Prior to the entering into the Co-Development Agreement, GEC has submitted a letter of intent to apply for a solar energy operating contract in respect of the Development Project to the Department of Energy of the Philippines.

The principal terms of the Co-Development Agreement are set out below:

Date	:	18 November 2025
Parties	:	(1) GED; and
		(2) GEC

Establishment of the Project Company	:	The Project Company will be established within two (2) months following GED being satisfied with the due diligence results on the Development Project.
Registered capital of the Project Company	:	GED and GEC shall subscribe for 70% and 30% of the equity interests in the Project Company, respectively.
Financing of the Project Company	:	GED and GEC shall contribute to the cost of the operation of the Project Company and the Development Project in proportion to their respective shareholding in the Project Company. GED shall provide an interest-bearing shareholder's loan (if necessary).
Exclusivity	:	GEC shall grant GED an exclusivity period of six (6) months from the date of the Co-Development Agreement to conduct due diligence, negotiate a shareholders' agreement and incorporate the Project Company.
Composition of the board of directors of the Project Company	:	The Project Company shall have three (3) directors, of which two (2) shall be nominated by GED and one (1) shall be nominated by GEC.

INFORMATION ON GEC

GEC is a company registered and organised under the laws of the Philippines and is principally engaged in renewable energy projects in the Philippines. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, GEC and its sole beneficial owner are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

REASONS AND BENEFITS OF ENTERING INTO THE CO-DEVELOPMENT AGREEMENT

The Group is principally engaged in the provision of AI+ electricity trading services, the provision of professional technical services for renewable energy solutions, development, design, production and sales of green power energy generation and energy storage system and the provision of one-stop design and build solutions for building maintenance unit systems.

The Board believes the Co-Development Agreement represents both parties' continued effort and commitment toward collaboration in the green power energy segment of the Group, which is fully in line with the business objective of the Group to expand its green power energy business in Southeast Asia and reflects the Group's aspiration to become a major green power energy producer in these regions.

By leveraging GEC's expertise in the renewable energy sector in the Philippines, alongside the Group's operational experience and financial resources, entering into the Co-Development Agreement is expected to accelerate the Group's growth and strengthen its competitive position in the green power energy business. The Development Project is expected to drive additional business growth, generate additional revenue, and enhance the Group's profitability, delivering long-term benefits to the Group and the Shareholders.

IMPLICATIONS UNDER THE LISTING RULES

It is contemplated that the Development Project, if materialises, may constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. The Company will comply with the reporting, announcement and/or shareholders' approval requirements (if applicable) under the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Acme International Holdings Limited
Kwan Kam Tim
Chairman and Executive Director

Hong Kong, 19 November 2025

As at the date of this announcement, the Board comprises six members, of which Mr. Kwan Kam Tim, Mr. Yip Wing Shing and Mr. Zhang Guangying are the executive directors of the Company; and Prof. Hon. Lau Chi Pang, BBS, J.P., Mr. Chin Wai Keung Richard and Prof. Mo Lai Lan are the independent non-executive directors of the Company.