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 AND CONNECTED TRANSACTION DISPOSAL OF PROPERTY

THE DISPOSAL

On 12 December 2025, the Vendor, a non-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 approximately RMB8,807,400.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal is 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 Purchaser is a connected person of the Company as it is owned as to 60% by Mr. Hu Jianpeng (an executive Director and the chief executive officer of the Company) and 40% by Mr. Hu Jianli (son of Mr. Hu Zheng, chairman of the Board, and brother of Mr. Hu Jianpeng). The Disposal therefore constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As one of the applicable percentage ratios (other than the profits ratio) is more than 5% and the total consideration is less than HK$10,000,000, pursuant to Rule 14A.76(2) of the Listing Rules, the transaction is subject to the reporting and announcement requirements and is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE DISPOSAL

The Board wishes to announce that on 12 December 2025, the Vendor, a non-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 approximately RMB8,807,400.

THE SALE AND PURCHASE AGREEMENT

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

Date:	12 December 2025	
Parties:	Vendor:	Zhongshan Lianhe Hongxing Zhizao Company Limited* (中山聯合鴻興智造有限公司), a non-wholly owned subsidiary of the Company; and
	Purchaser:	Zhongshan Xiongdi Supply Chain Co., Ltd.* (中山兄弟供應鏈有限公司)
Property:	The Property is located at 7/F and 8/F of Factory Building No. 1, Songwan Zhigu Intelligent Manufacturing Project (松灣智谷智能製造項目), 138 Xin Hao South Road, Shaxi Town, Zhongshan City, the PRC. The area of the land is 98,650.3 square metres and the building area is 2,699.45 square metres. The Property is for industrial purpose.	
Consideration:	The consideration is approximately RMB8,807,400, payable in cash. The consideration was determined after arm's length negotiation by reference to (i) the appraised value of RMB8,571,200 of the Property as at 20 November 2025 by an independent valuer (namely, 深圳市國策房地產土地資產評估有限公司), and (ii) the prevailing market price of properties in the same building and at nearby location.	
Payment terms:	The first installment of the consideration in the amount of approximately RMB1,761,500 shall be paid on or before 12 December 2025. The outstanding consideration in the amount of approximately RMB7,045,900 shall be paid on or before 30 December 2025.	

Registration:	The Property shall be delivered to the Purchaser for use on 12 December 2025. The parties shall complete the necessary registration for the Disposal at the relevant governmental authority within 720 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 30 November 2025 was approximately RMB7,643,900. Subject to review and confirmation by the auditor, upon completion of the Disposal and change of land ownership, the Group is expected to record a gain of approximately RMB436,200 from the Disposal, which is calculated based on the consideration of approximately RMB8,807,400 after excluding value-added tax, consideration exclusive of tax of approximately RMB8,080,100 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 30 November 2025. The Company intends to use the net proceeds from the Disposal as general working capital of the Group.

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in the PRC with limited liability and is principally engaged in supply chain management services, development and consultation of technology and leasing of properties. It is ultimately owned as to 60% and 40% by Mr. Hu Jianpeng and Mr. Hu Jianli, respectively. Mr. Hu Jianpeng is an executive Director and chief financial officer of the Company. Mr. Hu Jianli is the son of Mr. Hu Zheng (chairman of the Board) and brother of Mr. Hu Jianpeng. Mr. Hu Jianli is the vice president of the Group, responsible for the business of exquisite packaging of the Group.

INFORMATION OF THE VENDOR

The Vendor is a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, and is principally engaged in properties development.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The land at which the Property is located was originally used for the construction of the Group's paper-making wastewater treatment facilities and auxiliary material warehouses. To enhance the utilization of this land, the Group responded to the Zhongshan Municipal Government's call for the "Three Olds" redevelopment initiative and applied for reconstruction of the site, which was approved in July 2022 (the "**Project**"). Phase I of the Project commenced in December 2023, involving the construction of three high-standard factory buildings with a total gross floor area of approximately 39,913.89 square meters. As

of the date of this announcement, Factory Building No. 1 of Phase I has been completed. The Property to be sold (namely, the 7th and 8th floors of Factory Building No. 1) forms part of the completed Phase I buildings. The Board considers the disposal to be a good opportunity for the Group to realize the value of the Property at a reasonable price, and the proceeds from the Disposal may be applied towards the development and construction of the Project or used to supplement the Group's working capital.

Having considered the reasons for and the benefits of the Disposal, the Directors (including the independent non-executive Directors) are of the view that the terms 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 of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal is 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 Purchaser is a connected person of the Company as it is owned as to 60% by Mr. Hu Jianpeng (an executive Director and the chief executive officer of the Company) and 40% by Mr. Hu Jianli (son of Mr. Hu Zheng, chairman of the Board, and brother of Mr. Hu Jianpeng). The Disposal therefore constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As one of the applicable percentage ratios (other than the profits ratio) is more than 5% and the total consideration is less than HK$10,000,000, pursuant to Rule 14A.76(2) of the Listing Rules, the transaction is subject to the reporting and announcement requirements and is exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Hu Jianpeng, an executive Director and chief executive officer of the Company, is a shareholder of the Purchaser, and Mr. Hu Zheng is the father of Mr. Hu Jianpeng. Both of them have abstained from voting on the board resolutions of the Company in relation to the Disposal. Save as disclosed, no Director had a material interest in the Disposal or was required to abstain from voting on the relevant board resolution of the Company.

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
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"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"	7/F and 8/F of Factory Building No. 1, Songwan Zhigu Intelligent Manufacturing Project (松灣智谷智能製造項目), 138 Xin Hao South Road, Shaxi Town, Zhongshan City, the PRC
"Purchaser"	Zhongshan Xiongdi Supply Chain Co., Ltd.* (中山兄弟供應鏈有限公司), a company established in the PRC with limited liability, being the purchaser of the Property
"RMB"	Renminbi, the lawful currency of the PRC
"Sale and Purchase Agreement"	the agreement for the Sale and purchase dated 12 December 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 Lianhe Hongxing Zhizao Company Limited* (中山聯合鴻興智造有限公司), a non-wholly owned subsidiary of the Company

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

Hong Kong, 12 December 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*