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佳明
GRAND MING

GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1271)

INSIDE INFORMATION
(A) EXPIRATION OF NEW EXCLUSIVITY PERIOD IN RESPECT OF THE POTENTIAL DISPOSAL; AND
(B) SIGNING OF EXCLUSIVITY AGREEMENT AND LETTER OF INTENT IN RELATION TO A POTENTIAL TRANSACTION

This announcement is made by Grand Ming Group Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

(A) EXPIRATION OF NEW EXCLUSIVITY PERIOD IN RESPECT OF THE POTENTIAL DISPOSAL

Reference is made to the Company's announcement dated 22 September 2025 and 2 January 2026 (collectively, the "**Announcements"**) in relation to the Potential Transaction. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company and potential investors that no legally-binding definitive agreement has been entered into by the Company with the Intended Purchaser in respect of the Potential Disposal as at the date of this announcement, and the exclusivity period in respect of the Potential Disposal ended on 21 December 2025.

(B) SIGNING OF EXCLUSIVITY AGREEMENT AND LETTER OF INTENT IN RELATION TO A POTENTIAL TRANSACTION

The Board is pleased to announce that on 6 January 2026 (Hong Kong time), Regal Development

Limited ("**Regal Development**") and Golden Ford Limited ("**Golden Ford**", together with Regal Development, the "**Potential Vendors**"), both being direct wholly-owned subsidiaries of Wellford Properties Holdings Limited ("**Wellford Properties**"), a wholly-owned subsidiary of the Company, received the executed copy of an exclusivity agreement and letter of intent (the "**Exclusivity Agreement and Letter of Intent**") dated 5 January 2026 from a new potential purchaser (the "**Potential Purchaser**", together with the Potential Vendors, the "**Parties**") in negotiation for the potential acquisition by the Potential Purchaser (the "**Potential Transaction**") of two properties located at New Territories, Hong Kong (collectively, the **"Properties"**). The Properties are currently owned by Regal Development and Golden Ford, respectively, and have a total gross floor area of approximately 185,000 sq. ft.

The major terms and conditions of the Exclusivity Agreement and Letter of Intent are set out in the ensuing paragraphs.

Potential Transaction

The Letter of Intent contemplates the potential acquisition of the entirety of the Properties by the Potential Purchaser from the Potential Vendors.

Due Diligence

The entering into of the definitive sale and purchase agreement(s) (each a "**PSA**", and together, the "**PSAs**") in relation to the Potential Transaction is subject to the completion by the Potential Purchaser of due diligence and inspections with respect to the Properties. The Parties shall negotiate the PSAs in good faith using the Potential Purchaser's form documents, which shall incorporate the terms of the Exclusivity Agreement and Letter of Intent along with other mutually agreeable provisions. The specific deal structure and the conditions precedent to the closing of the Potential Transaction shall be confirmed by the Potential Purchaser following the completion of the due diligence and inspections with respect to the Properties.

Term

The Exclusivity Agreement and Letter of Intent will begin on the date of full execution of the agreement (i.e., 5 January 2026, the "**Effective Date**") and will expire on the earlier of (the "**Expiration Date**"): (i) 120 days from the Effective Date; (ii) the date that the PSAs are fully executed by the Parties; or (iii) the date that the Exclusivity Agreement and Letter of Intent is terminated (the "**Term**").

The Potential Purchaser may extend the Expiration Date for up to 2 additional periods of 45 days each, by sending the Potential Vendors notice prior to the Expiration Date. Notwithstanding anything in the Exclusivity Agreement and Letter of Intent to the contrary, Potential Purchaser may at any time elect, in its sole discretion, to terminate the Exclusivity Agreement and Letter of Intent without any liability.

Exclusivity

Throughout the Term, each Potential Vendor will not, and will procure Wellford Properties and any parties acting on the Potential Vendors' behalf to not, (a) market or advertise any part of the Properties and/or the shares of the respective Potential Vendor; (b) respond to any inquiries or offers

with respect to the sale or lease of any part of the Properties and/or the shares of the respective Potential Vendor; (c) issue or solicit a letter of intent or other expression of interest with respect to any part of the Properties and/or the shares of the respective Potential Vendor to anyone other than the Potential Purchaser; (d) provide any information related to the sale or lease of any part of the Properties and/or the shares of the respective Potential Vendor to anyone other than the Potential Purchaser; (e) negotiate or enter into any agreement pertaining to the sale, exchange, lease or transfer of any part of the Properties and/or the shares of the respective Potential Vendor with anyone other than the Potential Purchaser; (f) allow anyone other than the Potential Purchaser or its authorized agents to inspect, test or obtain a survey or valuation of any part of the Properties and/or the shares of the respective Potential Vendor (to the extent applicable); or (g) license, sublet, part with or share possession of or otherwise deal with or grant to any third party any rights or interest over any part of the Properties and/or the shares of the respective Potential Vendor (to the extent applicable) or enter into any agreement to do so.

Binding effect

The Exclusivity Agreement and Letter of Intent is non-binding, except for the provisions relating to disclaimer, exclusivity, confidentiality, governing law/jurisdiction, embargoed countries and anti-bribery (collectively, the "**Binding Provisions**"). Save for the Binding Provisions, the Exclusivity Agreement and Letter of Intent is not intended to, and shall not, create or constitute any legally binding rights or obligations on the part of any of the Parties and neither Party will have any liability to the other Party with respect to the Potential Transaction unless and until fully negotiated PSAs have been approved, executed, and delivered by the Potential Purchaser and the corresponding Potential Vendor in respect of each of the Properties, respectively.

REASONS FOR AND BENEFITS OF THE POTENTIAL TRANSACTION

Having taken into account the Group's current financial position and strategic objectives, the Board considers that, should the Potential Transaction materialize, the net proceeds will enable the Group to reduce its overall indebtedness and thereby improve the financial position of the Group. The Directors are of the view that the terms of the Exclusivity Agreement and Letter of Intent are fair and reasonable and the Potential Transaction is considered to be in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE GROUP, WELLFORD PROPERTIES AND THE POTENTIAL VENDORS

The Group is principally engaged in the business of building construction, property leasing and property development.

Wellford Properties is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. As at the date of this announcement, it is a direct wholly-owned subsidiary of the Company.

Each of the Potential Vendors is a company incorporated in Hong Kong with limited liability, and is principally engaged in property development. As at the date of this announcement, each of them is a direct wholly-owned subsidiary of Wellford Properties and an indirect wholly-owned subsidiary of the Company.

INFORMATION ON THE POTENTIAL PURCHASER

Based on publicly available information, the Potential Purchaser is a subsidiary of a multinational company.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Potential Purchaser and its ultimate beneficial owners are third parties independent of the Company and its connected persons (within the meaning of the Listing Rules).

GENERAL

The Exclusivity Agreement and Letter of Intent, save for the Binding Provisions, are not legally binding. As at the date of this announcement, the terms of the Potential Transaction are subject to further negotiations between the Parties and no legally-binding and/or definitive agreement in relation to the Potential Transaction has been entered into. If the Potential Transaction materialises, it is expected to constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will publish further announcement(s) in compliance with the Listing Rules as and when appropriate.

The Potential Transaction is subject to the entering into of the definitive PSAs. The Potential Transaction therefore may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Grand Ming Group Holdings Limited
Chan Hung Ming
Chairman and Executive Director

Hong Kong, 6 January 2026

As at the date of this announcement, the executive Directors are Mr. Chan Hung Ming, Mr. Lau Chi Wah and Ms. Chan Pui Yin Apple; and independent non-executive Directors are Mr. Tsui Ka Wah, Mr. Kan Yau Wo, Mr. Ho Chiu Yin Ivan and Mr. Lee Chung Yiu Johnny.