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恒都集團有限公司*

PERENNIAL INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code : 00725)

DISCLOSEABLE TRANSACTION – ACQUISITION OF LISTED SECURITIES

THE TRANSACTIONS

The Board announces that from 15 January 2026 to 23 January 2026, the Purchaser, a wholly-owned subsidiary of the Company, has acquired on the open market a total of 80,000 Alibaba Shares, representing approximately 0.00042% of the total shares in issue of Alibaba, at a total consideration of approximately HK$13,472,000 (excluding transaction costs), representing an average price of approximately HK$168.40 per Alibaba Share.

LISTING RULES IMPLICATION

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Transactions exceed 5% but are less than 25%, the Transactions constitute a discloseable transaction under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

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* *For identification purposes only*

As the Transactions were conducted in the open market, the identities of the counterparties of the 80,000 acquired Alibaba Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired Alibaba Shares are Independent Third Parties.

INFORMATION ON ALIBABA

Accordingly to the publicly available information, Alibaba is a company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange (stock code: 9988 (HKD Counter) and 89988 (RMB Counter)) and the New York Stock Exchange (NYSE: BABA). Alibaba and its subsidiaries principally engaged in e-commerce in China, international digital commerce and cloud intelligence.

The following financial information is extracted from the published annual report of Alibaba for the year ended 31 March 2025 and the interim report of Alibaba for the six months ended 30 September 2025:

	For the six months ended 30 September	**For the year ended 31 March**	
	2025	**2025**	**2024**
	RMB'M	*RMB'M*	*RMB'M*
	(unaudited)	*(audited)*	*(audited)*
Revenue	495,447	996,347	941,168
Income before income tax and share of results of equity method investees	74,155	155,455	101,596
Net income	62,994	125,976	71,332

As stated in the published interim report of Alibaba for the six months ended 30 September 2025, Alibaba has an unaudited consolidated net asset value of approximately RMB1,111,785 million as at 30 September 2025.

INFORMATION ON THE GROUP AND THE PURCHASER

The Company is an investment holding company. The Group is principally engaged in the manufacturing and trading of electric cable and wire products.

The Purchaser is a wholly-owned subsidiary of the Company and is principally engaged in investment holding.

REASON FOR AND BENEFIT OF THE TRANSACTIONS

As Alibaba is one of the leaders in the information technology industry, and information technology is the prevailing industry and core to economic development, the Board expects that future prospect and development potential of Alibaba would be positive. The Directors believe the Transactions would improve the performance of the investment portfolio of the Group. As the Transactions were made on the open market at prevailing market price, the Directors (including the independent non-executive Directors) believe that the terms of the Transactions are on normal commercial terms which are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Transactions exceed 5% but less than 25%, the Transactions constitute a discloseable transaction under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

"Alibaba"	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 9988 (HKD Counter) and 89988 (RMB Counter)) and the New York Stock Exchange (NYSE: BABA)
"Alibaba Share(s)"	the ordinary share(s) of Alibaba
"Board"	the board of Directors
"Company"	Perennial International Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 725)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HK$" or "HKD"	Hong Kong dollars, the lawful currency of Hong Kong

"Independent Third Party(ies)"	independent third party(ies) who is not connected person (as defined in the Listing Rules) of the Company and is independent of and not connected with the Company and its connected person (as defined in the Listing Rules)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Purchaser"	Glitter Wire and Cable Company Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"RMB"	Renminbi, the lawful currency of the People's Republic of China
"RMB'M"	RMB million
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Transactions"	the acquisitions of a total of 80,000 Alibaba Shares by the Purchaser on the open market from 15 January 2026 to 23 January 2026 at a total consideration of approximately HK$13,472,000 (excluding transaction costs)
"%"	per cent.

By Order of the Board
Perennial International Limited
LAI WING HONG
Company Secretary

Hong Kong, 26 January 2026

As at the date of this announcement, the executive Directors are Mr. MON Chung Hung, Mr. CHAN Chun Yiu, Ms. MON Wai Ki, Vicky, Ms. MON Tiffany and Mr. MON Derek, the non-executive Director is Ms. KOO Di An, Louise and the independent non-executive Directors are Mr. LAU Chun Kay, Mr. LEE Chung Nai, Jones and Ms. CHUNG Kit Ying.