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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated January 31, 2026 (the “**Prospectus**”) issued by Ridge Outdoor International Limited 樂欣戶外國際有限公司 (the “**Company**”).*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

Ridge Outdoor International Limited

樂欣戶外國際有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 28,205,000 Shares
Number of Hong Kong Offer Shares	: 2,820,500 Shares (subject to reallocation)
Number of International Offer Shares	: 25,384,500 Shares (subject to reallocation)
Maximum Offer Price	: HK\$12.25 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	: US\$0.0005 per Share
Stock Code	: 2720

Sole Sponsor, Sponsor-Overall Coordinator, Sole Overall Coordinator and Sole Global Coordinator



Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.ridgeoutdoor.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at www.hkeipo.hk;
- (2) apply through the **HKSCC EIPO** channel to electronically cause HKSCC Nominees to apply on your behalf, including by instructing your **broker** or **custodian** who is a HKSCC Participant to submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table below. If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the **HKSCC EIPO** channel, you are required to prefund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment
	HK\$		HK\$		HK\$		HK\$
500	6,186.78	7,000	86,614.79	50,000	618,677.07	700,000	8,661,478.88
1,000	12,373.54	8,000	98,988.34	60,000	742,412.48	800,000	9,898,833.00
1,500	18,560.32	9,000	111,361.88	70,000	866,147.89	900,000	11,136,187.13
2,000	24,747.08	10,000	123,735.41	80,000	989,883.30	1,000,000	12,373,541.26
2,500	30,933.86	15,000	185,603.12	90,000	1,113,618.71	1,200,000	14,848,249.50
3,000	37,120.63	20,000	247,470.83	100,000	1,237,354.13	1,410,000 ⁽¹⁾	17,446,693.17
3,500	43,307.39	25,000	309,338.53	200,000	2,474,708.26		
4,000	49,494.16	30,000	371,206.23	300,000	3,712,062.38		
4,500	55,680.93	35,000	433,073.94	400,000	4,949,416.50		
5,000	61,867.70	40,000	494,941.66	500,000	6,186,770.63		
6,000	74,241.24	45,000	556,809.36	600,000	7,424,124.76		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is approximately 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

We have applied to the Stock Exchange for the listing of, and permission to deal in our Shares to be issued pursuant to the Global Offering.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises (subject to reallocation):

- (a) the Hong Kong Public Offering of initially 2,820,500 Offer Shares (subject to reallocation) in Hong Kong, representing 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- (b) the International Offering of initially 25,384,500 Offer Shares (subject to reallocation) outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in reliance on Regulation S, representing 90.0% of the total number of Offer Shares initially available under the Global Offering.

The Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

The Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Sole Overall Coordinator (for itself and on behalf of the Underwriters). Subject to the allocation cap described in the subsequent paragraphs, the Sole Overall Coordinator (for itself and on behalf of the Underwriters) may in their discretion reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In addition, if the Hong Kong Public Offering is not fully subscribed, the Sole Overall Coordinator (for itself and on behalf of the Underwriters) will have the discretion (but shall not be under any obligation) to reallocate to the International Offering all or any unsubscribed Hong Kong Offer Shares in such amounts as they deem appropriate.

In the event of reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering in the circumstances where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 1,410,000 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 4,230,500 Offer Shares, representing approximately 15.0% of the number of Offer Shares initially available under the Global Offering, and the final Offer Price should be fixed at the lower end of the indicative Offer Price range (that is, HK\$11.25 per Offer Share) stated in this prospectus, in accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange.

PRICING

The Offer Price will not be more than HK\$12.25 per Offer Share and is expected to be not less than HK\$11.25 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$12.25 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%.

EXPECTED TIMETABLE⁽¹⁾

Hong Kong Public Offering commences 9:00 a.m. on Saturday,
January 31, 2026

Latest time to complete electronic applications under the
HK eIPO White Form service through the designated
website at www.hkeipo.hk 11:30 a.m. on Thursday,
February 5, 2026

Application lists of the Hong Kong Public Offering open 11:45 a.m. on Thursday,
February 5, 2026

Latest time to (a) lodge completing payment of
HK eIPO White Form applications by effecting
Internet banking transfer(s) or PPS payment transfer(s) and
(b) give **electronic application instructions** to HKSCC. 12:00 noon on Thursday,
February 5, 2026

If you are instructing your **broker** or **custodian** who is a HKSCC Participant and will submit an **EIPO application** on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your **broker** or **custodian** for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

Application lists of the Hong Kong Public Offering close 12:00 noon on Thursday,
February 5, 2026

Expected Price Determination Date. at or before 12:00 noon on
Friday, February 6, 2026

Announcement of the final Offer Price, an indication of the
level of interest in the International Offering, the level of
applications in the Hong Kong Public Offering and the
basis of allocation of the Hong Kong Offer Shares to be
published on the websites of the Stock Exchange at
www.hkexnews.hk and our Company at
www.ridgeoutdoor.com on or before 11:00 p.m. on Monday,
February 9, 2026

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at www.ridgeoutdoor.com and www.hkexnews.hk, respectively at or before Monday, February 9, 2026
- from “Allotment Results” page in the designated results of allocations website at www.hkeipo.hk/IPOResult or www.tricor.com.hk/ipo/result with a “search by ID” function from 11:00 p.m. on Monday, February 9, 2026 to 12:00 midnight on Sunday, February 15, 2026
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, February 10, 2026 to Friday, February 13, 2026 a business day

Share certificates in respect of wholly or partially successful applications to be despatched or deposited into CCASS on or before. Monday, February 9, 2026

HK eIPO White Form e-Auto Refund payment instructions/refund cheques in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be despatched on or before. Tuesday, February 10, 2026

Dealings in the Shares on the Stock Exchange to commence at 9:00 a.m. on Tuesday, February 10, 2026

Note:

- (1) All times and dates refer to Hong Kong local time and date, except as otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Saturday, January 31, 2026 and end at 12:00 noon on Thursday, February 5, 2026 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
HK eIPO White Form service	<u>www.hkeipo.hk</u>	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Saturday, January 31, 2026 to 11:30 a.m. on Thursday, February 5, 2026, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Thursday, February 5, 2026, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction.	Investors who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website (www.hkeipo.hk) for the **HK eIPO White Form** service (or as the case may be, the agreement you entered into with your **broker** or **custodian**).

PUBLICATION OF RESULTS

We expect to announce the results of the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at www.ridgeoutdoor.com by no later than 11:00 p.m. on Monday, February 9, 2026 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Tuesday, February 10, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Shares certificates or the Shares certificates becoming valid do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Tuesday, February 10, 2026, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, February 10, 2026. The Shares will be traded in board lots of 500 Shares each and the stock code of the Shares will be 2720.

This announcement is available for viewing on the website of the Company at www.ridgeoutdoor.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Ridge Outdoor International Limited
樂欣戶外國際有限公司
Lei Yang
Executive Director

Hong Kong, January 31, 2026

Directors of the Company named in the application to which this announcement relates are: (i) Ms. Lei Yang and Mr. Wu Guihua as executive Directors; (ii) Mr. Yang Baoqing and Ms. Wen Meixia as non-executive Directors; and (iii) Mr. Ding Feng, Mr. Han Hongling and Mr. Shu Yuanchao as independent non-executive Directors.