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途屹控股

TU YI HOLDING COMPANY LIMITED
途屹控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1701)

DISCLOSABLE TRANSACTION
ACQUISITION OF THE TARGET COMPANY

THE ACQUISITION — SHARE PURCHASE AGREEMENT

The Board is pleased to announce that on 3 February 2026, the Purchaser, a wholly owned subsidiary of the Group, and the Vendors, Independent Third Parties, entered into a Share Purchase Agreement, pursuant to which the Purchaser agreed to acquire, and the Vendor agreed to sell 100% of the issued shares of the Target Company with a consideration of approximately JPY89,500,000 (equivalent to approximately HKD4.6 million), subject to the price adjustments:- 1) All tax payables as shown in the books of accounts of the Target Company as of 31 January 2026 shall be borne by the Vendors, and accordingly, the aforesaid consideration shall be adjusted downward by the aggregate amount of such tax payables; and 2) All cash at bank as shown in the books of accounts of the Target Company as of 31 January 2026 shall belong to the Vendors, and accordingly, the aforesaid consideration shall be adjusted upward by the aggregate amount of such cash at bank.

Upon completion of the acquisition, the Target Company will become an indirect wholly owned subsidiary of the Group and therefore the financial results of the Target Company will be consolidated into those of the Group.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in respect of the acquisition exceeds 5% but all the percentage ratios are less than 25% (see Article 14.07 of the Listing Rules for the definition), the acquisition constitutes a disclosable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements, but exempt from the requirement of obtaining shareholders' approval under Chapter 14 of the Listing Rules.

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

On 3 February 2026 after trading hour, Shuzenji Takitei Company Limited* ("修善寺滝亭株式會社") (or the "**Purchaser**"), a wholly-owned subsidiary of the Group and Li Lei* ("李磊"), Wei Xuan* ("韋選") and Nikko Co., Ltd.* ("株式會社日輝") (or collectively the "**Vendors**"), Independent Third Parties, entered into the Share Purchase Agreement pursuant to which the Purchaser agreed to acquire, and the Vendors agreed to sell 100% of issued shares of the Target Company with a consideration of JPY89,500,000 (equivalent to approximately HKD4.6 million), subject to the price adjustments (the "**Price Adjustments**"):- 1) All tax payables as shown in the books of accounts of the Target Company as of 31 January 2026 shall be borne by the Vendors, and accordingly, the aforesaid consideration shall be adjusted downward by the aggregate amount of such tax payables; and 2) All cash at bank as shown in the books of accounts of the Target Company as of 31 January 2026 shall belong to the Vendors, and accordingly, the aforesaid consideration shall be adjusted upward by the aggregate amount of such cash at bank. Upon completion of the acquisition, the Target Company will become an indirect wholly-owned subsidiary of the Company and therefore the financial results of the Target Company will be consolidated into those of the Group.

SHARE PURCHASE AGREEMENT

Date

3 February 2026

Parties

(1) Shuzenji Takitei Company Limited* ("修善寺滝亭株式會社"), an indirect wholly-owned subsidiary of the Company, as the Purchaser; and

(2) Li Lei* ("李磊"), Wei Xuan* ("韋選") and Nikko Co., Ltd.* ("株式會社日輝") collectively, as the Vendors.

Subject matter

Pursuant to the Share Purchase Agreement, the Purchaser has agreed to acquire, and the Vendor has agreed to sell 100% of the issued shares of the Target Company at a consideration of JPY89,500,000 (equivalent to approximately HKD4.6 million), subject to the Price Adjustments. The Vendors have agreed to inject cash into the Target Company to ensure that the Target Company will repay all its debts and the Target Company will not have any liabilities by the Closing Date, subject to the terms and conditions of the Share Purchase Agreement.

As of the date of this announcement, the Target Company is owned as to 35%, 15% and 50% by Li Lei* ("李磊"), Wei Xuan* ("韋選") and Nikko Co., Ltd.* ("株式會社日輝") respectively. Upon completion of the acquisition, the Target Company will become an indirect wholly-owned subsidiary of the Company and therefore the financial results of the Target Company will be consolidated into those of the Group.

Consideration and payment terms

The consideration for transferring 100% equity interest of the Target Company under the Share Purchase Agreement amounted to JPY89,500,000 (equivalent to approximately HKD4.6 million), subject to the Price Adjustments.

Pursuant to the Share Purchase Agreement, the Purchaser would transfer JPY89,500,000 (equivalent to approximately HKD4.6 million), subject to the Price Adjustments, to the Vendors by the Closing date.

Basis of the Consideration

The total consideration of JPY89,500,000 (equivalent to approximately HKD4.6 million), subject to the Price Adjustments was determined after arm's length negotiations between the Purchaser and the Vendors after taking into consideration, amongst other items, (A) the Target Company's assets and related operation licences, which includes 8 tour buses with an average of 49 seats per tour bus; (B) the total net book value of the Target Company's tour buses amounted to JPY 8,301 million as at 31 December 2025 and the depreciation policy on tour buses adopted by the Target Company is in line with the depreciation policy adopted by the Group; (C) the quotes obtained by the Group from other tour bus suppliers to purchase tour buses of comparable conditions; and (D) the audited financial statements of 2025 and the audited financial statements of 2024 of the Target Company prepared based on Japanese GAAP.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of Share Purchase Agreement are fair and reasonable and on normal commercial terms and in the ordinary and usual course of business of the Group and that the entering into Share Purchase Agreement is in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE TARGET COMPANY

The principal activities of the Target Company are the provision of tour bus transportation services.

Set out below are the audited & unaudited historical financial information of the Target Company prepared based on Japanese GAAP:

	For the year ended 30 June 2023 (audited) *JPY'000*	**For the year ended 30 June 2024 (audited)** *JPY'000*	**For the year ended 30 June 2025 (audited)** *JPY'000*	**For the 6 months ended 31 December 2025 (unaudited)** *JPY'000*
Revenue	120,208	240,325	298,124	127,717
Profit/(loss) before tax	5,630	27,033	38,823	(11,028)
Profit/(loss) after tax	5,710	26,953	33,293	(11,028)
Total assets value	113,796	112,767	164,825	136,382
Net (liabilities)/assets value	(40,917)	(13,964)	19,328	8,301

INFORMATION OF THE VENDORS

The Target Company is owned as to 35%, 15% and 50% by Li Lei* ("李磊"), Wei Xuan* ("韋選") and Nikko Co., Ltd.* ("株式會社日輝") respectively. Nikko Co., Ltd.* ("株式會社日輝") is owned as to 66.66% by Li Lei* ("李磊") and 33.34% by Li Sun Sing* ("李春生").

Save for the above, the Group has no any other available information about the ultimate beneficiary owners of the Vendors and the Group confirms that, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Vendors and their ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SHARE PURCHASE AGREEMENT

The principal activities of the Group comprise (i) sales of outbound travel package tours and day tours; (ii) sales of free independent traveller products (the "**FIT Products**"); (iii) provision of visa application processing service; (iv) duty-free shop business; and (v) hotels operation.

The entering into of the Share Purchase Agreement will enable the Group to increase its tour bus transportation capacity to accommodate larger tour groups and enhance customer experiences.

LISTING RULES IMPLICATION

As one of the applicable percentage ratios in respect of the acquisition exceeds 5% but all the percentage ratios are less than 25% (see Article 14.07 of the Listing Rules for the definition), the acquisition constitutes a disclosable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements, but exempt from the requirement of obtaining shareholders' approval under Chapter 14 of the Listing Rules.

The Directors (including the independent non-executive Directors) are of the view that the terms and conditions of Share Purchase Agreement are fair and reasonable and on normal commercial terms and in the ordinary and usual course of business of the Group and that the entering into Share Purchase Agreement is in the interests of the Company and its Shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	board of Directors of the Company;
"Closing Date"	6 March 2026, when completion of the Share Transfer occurs pursuant to the Share Transfer Agreement, being the date on which the transfer of the 100% issued shares of the Target Company to the Purchaser is registered, and the consideration and/or capital injection payable under Share Transfer Agreement has been paid or irrevocably arranged in accordance with the agreed payment schedule;
"Company"	Tu Yi Holding Company 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;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries, from time to time;
"HKD"	Hong Kong Dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"JPY"	Japanese Yen, the lawful currency of Japan;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Macau"	the Macau Special Administrative Region of the PRC;
"Share Purchase Agreement"	the Share Purchase Agreement entered into between the Purchaser and the Vendors on 3 February 2026 for the transfer of 100% equity interest in the Target Company;
"Shareholder(s)"	shareholders of the Company;

"Shuzenji Takitei Company Limited* ("修善寺滝亭株式會社")" or "the Purchaser"	Shuzenji Takitei Company Limited * (修善寺滝亭株式會社), a company established in Japan with limited liability on 15 March 2010, which is an indirect wholly-owned subsidiary of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Target Company"	Nikko Kotsu Co., Ltd.* (株式會社日輝交通), a company incorporated in Japan with limited liability on 2 July 2015; and
"%"	per cent.

By order of the Board
Tu Yi Holding Company Limited
Yu Dingxin
Chairman and executive Director

The People's Republic of China, 3 February 2026

As at the date of this announcement, the Board comprises four executive Directors: Mr. Yu Dingxin, Mr. Pan Wei, Mr. Xu Jiong and Mr. An Jiajin and three independent non-executive Directors: Mr. Zhao Jianbo, Ms. Zhou Li, and Mr. Ying Luming.

In this announcement, if there is any inconsistency between the Japanese names of individuals and the entities or enterprises established in the Japan and their English translations, the Japanese names shall prevail. The English translation of names or any descriptions in Japanese which are marked with '''' is for identification purpose only.*