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Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

DISCLOSEABLE TRANSACTIONS IN RELATION TO ACQUISITIONS OF EQUIPMENT FOR THE PRODUCTION OF ADVANCED MATERIALS

THE ACQUISITIONS OF EQUIPMENT

On 21 October 2025, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the First Agreement with the Vendor for the acquisition of the Production Equipment at a total consideration of US\$1,850,000 (the “**First Acquisition**”).

On 6 February 2026 (after trading hours), the Purchaser entered into the Second Agreement with the Vendor for the acquisition of the Main Equipment at a total consideration of US\$5,350,000 (the “**Second Acquisition**”, together with the First Acquisition, the “**Acquisitions**”).

LISTING RULES IMPLICATIONS

The First Acquisition

As all the applicable percentage ratios (as defined in the Listing Rules) in respect of the First Acquisition, on a standalone basis, are less than 5%, the First Acquisition does not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

The Second Acquisition

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Second Acquisition, on a standalone basis, exceeds 5% but is less than 25%, the Second Acquisition constitutes a discloseable transaction and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

In addition, as the First Agreement and the Second Agreement were entered into by the Purchaser with the Vendor within a 12-month period, the transactions contemplated thereunder shall be aggregated pursuant to Rules 14.22 and 14.23 of the Listing Rules. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Second Acquisition on an aggregate basis with the First Acquisition exceeds 5% but is less than 25%, the Acquisitions therefore constitute discloseable transactions and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE FIRST ACQUISITION

On 21 October 2025, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the First Agreement with the Vendor for the acquisition of the Production Equipment at a total consideration of US\$1,850,000.

The principal terms of the First Agreement are set out as follows:

Date: 21 October 2025

Parties: (i) the Purchaser; and
(ii) the Vendor

Equipment purchased: the Production Equipment comprising a pre-crosslink mixing system, a coating solution mixing system, a coating solution feeding system, a module evaluation system and other accessories

Consideration: US\$1,850,000

Payment terms: the consideration is payable within 3 months after the date of the First Agreement

Delivery schedule: the Production Equipment shall be delivered within 4 months from the date of receipt of payment

The above consideration payable by the Purchaser is on normal commercial terms and is agreed after arm's length negotiation principally with reference to the market price of the Production Equipment.

The payment of the consideration has been funded by internal resources of the Group.

THE SECOND ACQUISITION

On 6 February 2026 (after trading hours), the Purchaser entered into the Second Agreement with the Vendor for the acquisition of the Main Equipment at a total consideration of US\$5,350,000.

The principal terms of the Second Agreement are set out as follows:

Date:	6 February 2026 (after trading hours)
Parties:	(i) the Purchaser; and (ii) the Vendor
Equipment purchased:	the Main Equipment comprising production and testing equipment for advanced materials, including membrane coating production line system, evaluation system, product packaging system, plasma treatment system and other accessories, as well as production related consumables and materials
Consideration:	US\$5,350,000
Payment terms:	the consideration is payable within 3 months after the date of the Second Agreement
Delivery schedule:	the Main Equipment shall be delivered within 4 months from the date of receipt of payment

The above consideration payable by the Purchaser is on normal commercial terms and is agreed after arm's length negotiation principally with reference to the market price of the Main Equipment.

The Purchaser intends to fund the consideration by internal resources of the Group.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

As disclosed in the announcement of the Company dated 15 December 2025, the Company has been exploring and proposes to invest in the advanced materials industry, which is the segment of manufacturing that designs, engineers, and commercialises substances whose performance exceeds conventional equivalents by at least one order of magnitude in a critical attribute, and to invest in the enhanced research & development equipment for the purpose of becoming one of the advanced materials engineers and manufacturers. The Group has also been proactive to identify and purchase the coating production line, and research and development equipment for advanced materials.

The Production Equipment and the Main Equipment constitute the essential research and development equipment and comprehensive coating production line that enables the Group to conduct research, testing, evaluation and ultimately produce and manufacture advanced membrane materials.

The Directors are of the view that the Acquisitions would enable the Group to pivot into the advanced materials industry and become a self-sufficient advanced materials engineer and manufacturer, which align directly with the Group's current business strategy, and that leveraging the Group's experience in refined production of the S2 film camera in the past 2 years, the Acquisitions would diversify the Group's business segment through synergy effect on materials research and development.

Having considered the aforesaid reasons, the Directors are of the view that the terms of the First Agreement and the Second Agreement and the Acquisitions are fair and reasonable and are in the interests of the Group and the Shareholders as a whole.

INFORMATION OF THE PURCHASER AND THE VENDOR

The Purchaser

The Purchaser is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company and is principally engaged in the research and development and production of advanced materials.

The Vendor

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the Vendor is a company incorporated in Hong Kong with limited liability, which is principally engaged in trading in advanced materials production related equipment, and is wholly owned by Mr. Ho Tony.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, the Vendor and Mr. Ho Tony are Independent Third Parties.

LISTING RULES IMPLICATIONS

The First Acquisition

As all the applicable percentage ratios (as defined in the Listing Rules) in respect of the First Acquisition, on a standalone basis, are less than 5%, the First Acquisition does not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

The Second Acquisition

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Second Acquisition, on a standalone basis, exceeds 5% but is less than 25%, the Second Acquisition constitutes a discloseable transaction and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

In addition, as the First Agreement and the Second Agreement were entered into by the Purchaser with the Vendor within a 12-month period, the transactions contemplated thereunder shall be aggregated pursuant to Rules 14.22 and 14.23 of the Listing Rules. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Second Acquisition on an aggregate basis with the First Acquisition exceeds 5% but is less than 25%, the Acquisitions therefore constitute discloseable transactions and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisitions”	the First Acquisition and the Second Acquisition
“Board”	the board of Directors
“Company”	Yestar Healthcare Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 2393)
“Director(s)”	the director(s) of the Company
“First Acquisition”	the acquisition of the Production Equipment by the Purchaser from the Vendor pursuant to the First Agreement
“First Agreement”	the sale and purchase agreement dated 21 October 2025 entered into between the Purchaser and the Vendor for the acquisition of the Production Equipment
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	any persons or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquires, are third parties independent of and not connected with the Company and its connected persons (or any of their respective associate)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Main Equipment”	equipment comprising production and testing equipment for advanced materials, including membrane coating production line system, evaluation system, product packaging system, plasma treatment system and other accessories, as well as production related consumables and materials
“Production Equipment”	equipment comprising a pre-crosslink mixing system, a coating solution mixing system, a coating solution feeding system, a module evaluation system, and other accessories
“Purchaser”	Yestar Advanced Materials (HK) Co., Limited (formerly known as Yestar Hydrogen Holdings Company Limited), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Second Acquisition”	the acquisition of the Main Equipment by the Purchaser from the Vendor pursuant to the Second Agreement
“Second Agreement”	the sale and purchase agreement dated 6 February 2026 entered into between the Purchaser and the Vendor for the acquisition of the Main Equipment
“Share(s)”	ordinary share(s) with a par value of HK\$0.025 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
“US\$”	United States dollars, the lawful currency of the Unites States of America
“Vendor”	Genius Commerce Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

For the purpose of this announcement, unless otherwise indicated, conversion of US\$ into HK\$ is calculated at the approximate exchange rate of US\$1.00 to HK\$7.8. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

By Order of the Board
Yestar Healthcare Holdings Company Limited
Wang Chunlai
CEO and executive Director

Hong Kong, 6 February 2026

As at the date of this announcement, the executive Directors are Mr. Wang Chunlai, Mr. Qiao Jinrong and Ms. Liao Changxiang; the non-executive Director is Mr. Hartono James; and the independent non-executive Directors are Mr. Zeng Jinsong, Mr. Zhao Ziwei and Mr. Koeswondo Michael David.