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JOINT ANNOUNCEMENT

CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY LEGO SECURITIES LIMITED FOR AND ON BEHALF OF WESTWELL HOLDINGS (HONG KONG) LIMITED TO ACQUIRE 371,200,000 SHARES IN XIANGXING INTERNATIONAL HOLDING LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)

(1) PARTIAL OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS;

AND

(2) PARTIAL OFFER REMAINING OPEN FOR ACCEPTANCE

Financial adviser to the Offeror



Financial adviser to the Company



Independent Financial Adviser to the Independent Board Committee



Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated 16 January 2026 in relation to the Partial Offer. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CONDITION OF THE PARTIAL OFFER

As disclosed in the Composite Document, the Partial Offer is subject to the fulfilment of the Condition that valid acceptances have been received in respect of a minimum of 371,200,000 Offer Shares at or before 4:00 p.m. (Hong Kong time) on the First Closing Date (or such later date as the Offeror may decide and the Executive may approve).

LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE AND PARTIAL OFFER BECOMING UNCONDITIONAL

As at 4:00 p.m. on the date of this joint announcement, being the First Closing Date, the Offeror had received valid acceptances in respect of a total of 378,200,000 Offer Shares under the Partial Offer, representing approximately 29.55% of the Shares in issue as at the date of this joint announcement.

Accordingly, as at the date of this joint announcement, the Condition has been satisfied, and the Partial Offer has become unconditional in all respects.

PARTIAL OFFER REMAINING OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where a conditional offer becomes or is declared unconditional in all respects, it should remain open for acceptance for not less than 14 days thereafter. Pursuant to Rule 28.4 of the Takeovers Code, an offeror must declare the partial offer unconditional as to acceptance on the day the acceptance condition is met, and extend the final closing day to the 14th day after. The offeror cannot extend the final closing date to a day beyond the 14th day after the first closing date. Accordingly, the Partial Offer will remain open for acceptance until 4:00 p.m. on 20 February 2026. All other terms of the Partial Offer as set out in the Composite Document and the Form of Acceptance remain unchanged.

Further announcement on the results of the Partial Offer and payment of the Offer Price will be made in accordance with Rule 19.1 of the Takeovers Code in due course.

WARNING

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of directors of
Westwell Holdings (Hong Kong) Limited
Tan Limin, Yang Ming
Directors

By order of the Board of
XiangXing International Holding Limited
Cheng Youguo
Chairman

Hong Kong, 6 February 2026

As at the date of this joint announcement, the directors of the Offeror are Mr. Tan Limin and Ms. Yang Ming.

The directors of the Offeror accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Cheng Youguo and Mr. Qiu Changwu; and the independent non-executive Directors are Mr. Cheng Siu Shan, Ms. Li Zhao and Mr. Lin Guoquan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.