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VEEKO INTERNATIONAL HOLDINGS LIMITED
威高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1173)

MAJOR TRANSACTION: DISPOSAL OF PROPERTY

On 12 February 2026 (after trading hours), the Vendor entered into the Agreement with the Purchaser, an Independent Third Party, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire the Property at the Consideration of RMB25,153,020 (equivalent to approximately HK$27,947,800).

As one of the applicable percentage ratios (within the meaning of the Listing Rules) for the Disposal exceeds 25% but is less than 75%, the Disposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the Disposal is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to approve the Agreement and the transactions contemplated thereunder if the Company were to convene a general meeting for such approval. Silver Crown, being the Controlling Shareholder holding 1,393,347,737 Shares (representing approximately 55.34% of the issued share capital of the Company as at the date of this announcement), has given its written approval for the Agreement and the transactions contemplated thereunder, and such written approval is accepted in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules. As a result, no extraordinary general meeting will be convened for the purpose of approving the Agreement and the transactions contemplated thereunder.

Since the Company requires additional time to prepare and finalise the necessary information for inclusion into the Circular, the Company expects to despatch the Circular on or before 31 March 2026.

Shareholders and potential investors of the Company should note that completion of the Disposal is subject to the satisfaction of the conditions precedent. Therefore, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company, and are recommended to consult their professional advisers if they are in any doubt as to their position and as to actions that they should take.

MAJOR TRANSACTION

On 12 February 2026 (after trading hours), the Vendor entered into the Agreement with the Purchaser, an Independent Third Party, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire the Property at the Consideration of RMB25,153,020 (equivalent to approximately HK$27,947,800). The principal terms of the Agreement are set out below.

THE AGREEMENT

Date: 12 February 2026 (after trading hours)

Parties:
(1) the Vendor, as vendor; and
(2) the Purchaser, as purchaser

To the best of the Directors' knowledge and belief, having made all reasonable enquiry, the Purchaser and its ultimate beneficial owner(s) are Independent Third Parties.

Location: 9th, 10th and 11th Floors of Wei Gao Building, No. 2 Kejidong Road, High and New Technology Zone, Shantou, Guangdong Province, the PRC, with an aggregate gross floor area of 8,384.34 sq m. and is for industrial use.

Certain units of the Property have been leased out to third parties, and the related financial information is as follows:

	Year ended 31 March			
	2024		2025	
	RMB'000	*HK$'000*	*RMB'000*	*HK$'000*
Revenue	371	405	371	401
Net profit before tax	326	356	326	352
Net profit after tax	245	267	245	264

Consideration: RMB25,153,020 (equivalent to approximately HK$27,947,800)

CONSIDERATION

The Consideration of RMB25,153,020 (equivalent to approximately HK$27,947,800) was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the market value of similar properties in nearby locations. The Directors, including the independent non-executive Directors, consider that the Consideration is fair and reasonable. A valuation report on the Property prepared by an independent professional valuer to be appointed by the Company will be included in the Circular.

The Consideration shall be paid by the Purchaser by way of cash in the following manner:

(1) the first instalment of payment of RMB7,545,906 (equivalent to approximately HK$8,384,340), representing 30% of the Consideration, to be paid upon signing of the Agreement; which includes deposit of RMB5,030,604 (equivalent to approximately HK$5,589,560), representing 20% of the Consideration (the "**Deposit**");

(2) the second instalment of payment of RMB7,607,114 (equivalent to approximately HK$8,452,349), representing 30.243% of the Consideration, to be paid on or before 10 March 2026; and

(3) the final instalment of payment of RMB10,000,000 (equivalent to approximately HK$11,111,111), representing the balance of the Consideration, to be paid within 30 days upon the transfer of the property rights to the Purchaser.

In the event that the Purchaser fails to pay the second or final instalment of payment in accordance with the Agreement, the Vendor will be entitled not to proceed to completion of the Disposal, and forfeit the Deposit paid by the Purchaser absolutely. In the event that there is any encumbrance with the title of the Property due to the factor(s) attributable by the Vendor causing (i) the mortgage of the Property to be created by the Purchaser not registrable with the relevant authority(ies); and (ii) the Purchaser not being able to obtain the relevant bank loan within the period agreed between the Vendor and the Purchaser, the Vendor shall refund the payments in full (to the extent paid and without interest) to the Purchaser, and the Purchaser shall not have any rights to claim against the Vendor, including other damages, costs and specific performance.

CONDITIONS PRECEDENT AND COMPLETION

Completion takes place upon the transfer of the property rights and the Consideration is fully paid. It is expected that completion would take place on or before 12 August 2026 and is conditional upon satisfaction of the following conditions precedent:

(1) the Purchaser and the Vendor obtaining all relevant consent and approval with respect to the Disposal, including but not limited to, all necessary consent from the Shareholders, the Stock Exchange, the Securities and Futures Commission and/or any governmental and/or regulatory authority, or all consent and approval in accordance with the PRC laws and regulations, or (where applicable) waiver given by the Stock Exchange or (if necessary) the Securities and Futures Commission from complying with any relevant rules or regulations; and

(2) the shareholder(s) or board of directors of the sole shareholder of the Vendor passing all necessary resolutions to approve the Agreement and the transactions contemplated thereunder.

In the event the the abovementioned conditions precedent have not been fulfilled within 90 days from the date of the Agreement, and such non-fulfilment was caused by the Vendor, all payments paid shall be returned to the Purchaser without interest, and the Vendor shall return the Deposit received in double to the Purchaser.

The Purchaser and the Vendor undertake to procure the fulfilment of condition (1) above; and the Vendor undertakes to procure the fulfilment of condition (2) above within 30 working days from the date of the Agreement.

INFORMATION ABOUT THE PURCHASER

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the Purchaser and their respective ultimate beneficial owner(s) are Independent Third Parties. The Company does not have any transactions with the Purchaser completed within 12 months prior to the Disposal.

INFORMATION ABOUT THE VENDOR AND THE GROUP

The Company is an investment holding company. The Vendor is an indirect wholly-owned subsidiary of the Company. The Group is principally engaged in the manufacturing and retail of ladies' apparel under the Group's two own brand names, namely ***Wanko*** and ***Veeko***, and the retailing of cosmetics and skin care products at its cosmetics chain stores ***Colourmix*** and ***MORIMOR***.

REASONS FOR THE DISPOSAL

Having considered the current property market condition and the Consideration for the Property offered by the Purchaser, the Directors consider that the Disposal is a good opportunity for the Company to realise its investment. The proceeds from the Disposal will enable the Company to improve its working capital condition for future opportunities that may arise. The Board (including the independent non-executive Directors) is of the view that the entering into of the Agreement is on an arm's length basis and on normal commercial terms and the terms of the Agreement are fair and reasonable and in the interests of the Shareholders and the Company as a whole.

POSSIBLE FINANCIAL EFFECT OF THE DISPOSAL

Based on the book value of the Property (being approximately RMB11,022,000 (equivalent to approximately HK$12,247,000) as at 30 November 2025), it is expected that the Company will realise a gain from the Disposal of approximately RMB8,219,000 (equivalent to approximately HK$9,132,000) after deduction of estimated costs and related taxes incurred in connection with the Disposal.

USE OF PROCEEDS

The Company intends to use the net sale proceeds from the Disposal as general working capital.

LISTING RULES IMPLICATIONS

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To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to approve the Agreement and the transactions contemplated thereunder if the Company were to convene a general meeting for such approval. Silver Crown, being the Controlling Shareholder holding 1,393,347,737 Shares (representing approximately 55.34% of the issued share capital of the Company as at the date of this announcement), has given its written approval for the Agreement and the transactions contemplated thereunder, and such written approval is accepted in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules. As a result, no extraordinary general meeting will be convened for the purpose of approving the Agreement and the transactions contemplated thereunder.

Since the Company requires additional time to prepare and finalise the necessary information for inclusion into the Circular, the Company expects to despatch the Circular on or before 31 March 2026.

Shareholders and potential investors of the Company should note that completion of the Disposal is subject to the satisfaction of the conditions precedent. Therefore, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company, and are recommended to consult their professional advisers if they are in any doubt as to their position and as to actions that they should take.

DEFINITIONS

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

"Agreement"	the sale and purchase agreement dated 12 February 2026 and entered into between the Vendor and the Purchaser in respect of the Disposal
"Board"	the board of Directors
"Circular"	the circular to be despatched by the Company and containing, among others, information in relation to the Agreement and the transactions contemplated thereunder
"Company"	Veeko International Holdings 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: 1173)
"Consideration"	RMB25,153,020 (equivalent to approximately HK$27,947,800)
"Controlling Shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of the Property by the Vendor to the Purchaser under the Agreement
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	person(s) who is(are) independent of and not connected with the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	The People's Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
"Property"	9th, 10th and 11th Floors of Wei Gao Building, No. 2 Kejidong Road, High and New Technology Zone, Shantou, Guangdong Province, the PRC, with an aggregate gross floor area of 8,384.34 sq m. and is for industrial use
"Purchaser"	汕頭市和興強服飾有限公司 (Shantou Hexingqiang Apparel Company Limited*), a company established in the PRC with limited liability and an Independent Third Party
"RMB"	Renminbi, the lawful currency of the PRC
"Shares"	ordinary share(s) in the share capital of the Company of HK$0.01 each
"Shareholders"	the holder(s) of the issued Shares
"Silver Crown"	Silver Crown Profits Limited, being the Controlling Shareholder holding 1,393,347,737 Shares (representing approximately 55.34% of the issued share capital of the Company as at the date of this announcement)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendor"	汕頭韻高時裝有限公司 (Shantou Yungao Fashion Company Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"%"	per cent.

By Order of the Board
Veeko International Holdings Limited
Cheng Chung Man, Johnny
Chairman

Hong Kong, 12 February 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Cheng Chung Man, Johnny (Chairman) and Ms. Lam Yuk Sum, and three independent non-executive Directors, namely Mr. Cheng Man Loong, Monty, Mr. Lam Man Tin and Ms. Lau Sze Tung.

In this announcement, for the purpose of illustration only, amounts quoted in RMB has been converted into HK$ at the rate of RMB1.00 to HK$1.11. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates at all.

* *For identification purposes only.*