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FEG Holdings Corporation Limited
鑄帝控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1413)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION RELATING TO HEALTH AND WELLNESS INFRASTRUCTURE

This announcement is made by FEG Holdings Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide shareholders and potential investors with an update on the Group's latest business development initiatives.

The board of directors (the "**Board**") of the Company is pleased to announce that, on 18 March 2026 (after trading hours), FEG Engineering (Shenzhen) Co. Ltd* (鑄帝工程(深圳)有限公司) (the "**Subsidiary**"), a wholly-owned subsidiary of the Company, and Rongyichaoye (Shenzhen) Construction Engineering Co., Ltd.* (融易超越(深圳)建設工程有限公司) ("**Rongyichaoye**") entered into a non-legally binding memorandum of understanding on strategic cooperation (the "**MOU**"), pursuant to which the parties have agreed to establish a long-term strategic cooperation relationship focusing on investment in and construction of health and wellness infrastructure ("**Health and Wellness Infrastructure**") in the People's Republic of China. This cooperation marks the Group's formal entry into the Health and Wellness Infrastructure sector, and is intended to further advance the Group's business diversification and strategic transformation.

INFORMATION ABOUT RONGYICHAOYE

Rongyichaoye is a construction engineering enterprise incorporated in the PRC, specialising in preliminary planning, engineering construction and capital operations of Health and Wellness Infrastructure projects. Its founder, Mr. Xiong Yi (熊易)*, has decades of experience in large-scale industrial project management and capital operations. Prior to founding Rongyichaoye, Mr. Xiong served as a director, vice president and chief financial officer of a major new energy vehicle enterprise group, where he oversaw the full-cycle construction and capital operations of large-scale industrial park projects across multiple provinces in the PRC, demonstrating substantial capability in industrial integration and project delivery.

Based on cooperation letters of intent entered into with the relevant project owners, Rongyichaoye has currently secured a pipeline of health and wellness project resources in the Guangdong-Hong Kong-Macao Greater Bay Area, with total potential engineering contract value estimated to be worth billions over the next three to five years. The projects encompass a range of asset types including hot spring wellness complexes, community healthcare networks (including replicable community-level care home facilities), health stations and traditional Chinese medicine industrial parks, spanning a range of investment scales and offering strong market prospects and potential for scalable development.

PRINCIPAL TERMS OF THE MOU

The principal terms of the MOU are as follows:

Parties: The Subsidiary (as Party A) and Rongyichaoye (as Party B).

Effective date: 18 March 2026.

Term: Two (2) years from the date of signing.

Legal effect: Save for the provisions relating to confidentiality, legal effect and dispute resolution, the MOU does not constitute legally binding obligations of either party. The terms of any specific cooperation project shall be governed by separate legally binding project-specific agreements to be entered into between the parties.

SCOPE OF COOPERATION

Pursuant to the MOU, the parties intend to explore cooperation in the following areas:

- Engineering and construction cooperation: Rongyichaoye will give priority to engaging the Subsidiary as its engineering services provider for Health and Wellness Infrastructure projects. The first batch of projects will include, without limitation, the Bokang Care Home (柏康護理院)* and the Zhongkang Qijing Health Station (中慷奇經健康驛站)*, which are expected to commence construction progressively from the third quarter of 2026;

- Capital cooperation: the parties will explore the establishment of a health and wellness industry construction fund to attract external capital, and will, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), study the feasibility of injecting quality project assets of Rongyichaoye into the Subsidiary; and

- Standards co-development: the parties will jointly research and develop standards for elderly-friendly design and wellness community construction, with a view to facilitating the orderly development of the industry.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Board believes that the strategic cooperation with Rongyichaoye is consistent with the Group's development strategy of actively pursuing business diversification and transformation. The Board considers that the health and wellness infrastructure sector in the PRC presents meaningful growth potential, driven by the country's ageing population and evolving healthcare demand. By leveraging Rongyichaoye's project resources and Mr. Xiong Yi's extensive industry experience, combined with the Group's strengths as a listed platform in the capital markets, the cooperation is expected to provide meaningful impetus to the Group's high-quality transformation and long-term value enhancement for Shareholders.

The entering into of the MOU does not constitute a notifiable transaction or a connected transaction of the Company under Chapters 14 or 14A of the Listing Rules. The Company will make further announcements in accordance with the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are advised that the MOU represents only the preliminary intention of both parties to cooperate, and does not constitute legally binding obligations in respect of any specific cooperation project. There is no assurance that the cooperation contemplated under the MOU will be implemented or completed as expected, or at all. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
FEG Holdings Corporation Limited
Deng Huacheng
Executive Director

Hong Kong, 18 March 2026

* *For identification purposes only*

As at the date of this announcement, the executive Directors are Ms. Yang Yuangui, Mr. Huang Chengkun, Mr. Yang Zhenwei, Mr. Yip Kwong Cheung, Mr. Yang Wei, Mr. Deng Huacheng and Mr. Li Yujia; and the independent non-executive Directors are Mr. Tang Man Joe, Mr. Chan Siu Kei Ken, Mr. Sin Kwok Chui Malon and Mr. Wong Kok Hon.