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EPS Creative Health Technology Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3860)

CONTINUING CONNECTED TRANSACTION
PURCHASES OF PRODUCTS FROM CONNECTED PERSON

THE 2026 FRAMEWORK PURCHASE AGREEMENT

References are made to the announcements of the Company dated 27 July 2023 and 5 September 2023 in relation to, among others, the 2023 Framework Purchase Agreement. In view of the expiry of the 2023 Framework Purchase Agreement on 31 March 2026, on 27 April 2026 (after trading hours of the Stock Exchange), EP Trading entered into the 2026 Framework Purchase Agreement with EPS USA, pursuant to which EP Trading has agreed to purchase, and EPS USA has agreed to sell the Products for the three financial years ending 31 March 2029.

LISTING RULES IMPLICATIONS

As at the date of this announcement, EPS Holdings, being the controlling shareholder of the Company who beneficially holding 375,000,000 Shares representing approximately 71.8% of the existing issued share capital of the Company. Furthermore, EPS USA is a wholly-owned subsidiary of EPS Holdings, therefore, EPS USA is a connected person of the Company under Rule 14A.07 of the Listing Rules. Hence, the transactions contemplated under the 2026 Framework Purchase Agreement constitute continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the maximum amount of the 2027-2029 Annual Caps under the 2026 Framework Purchase Agreement exceeds HK$10,000,000 per annum and the highest of the applicable percentage ratios calculated with reference to which exceeds 5%, the transactions contemplated under the 2026 Framework Purchase Agreement are subject to the reporting, announcement, circular, annual review and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders on whether the terms and the 2027-2029 Annual Caps under the 2026 Framework Purchase Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole. With the approval of the Independent Board Committee, Veda Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, amongst other things, (i) details of the 2026 Framework Purchase Agreement (including the 2027-2029 Annual Caps); (ii) the letter of recommendation of the Independent Board Committee; (iii) the letter of advice from the Independent Financial Adviser; and (iv) a notice of the EGM is expected to be despatched to the shareholders on or before 19 May 2026.

THE 2026 FRAMEWORK PURCHASE AGREEMENT

Reference is made to the announcements of the Company dated 27 July 2023 and 5 September 2023 in relation to, among others, the 2023 Framework Purchase Agreement.

As the 2023 Framework Purchase Agreement expired on 31 March 2026, EP Trading and EPS USA entered into the 2026 Framework Purchase Agreement on 27 April 2026 to renew the 2023 Framework Purchase Agreement pursuant to which EP Trading has agreed to purchase, and EPS USA has agreed to sell the Products for the three financial years ending 31 March 2029. The principal terms of the 2026 Framework Purchase Agreement are as follows:

Date	27 April 2026 (after trading hours of the Stock Exchange)
Parties	EP Trading, as purchaser EPS USA, as supplier
Term	From 1 April 2026 to 31 March 2029
Subject matter	The purchase of Products by EP Trading from EPS USA The Products include the pre-clinical animal testing consumables including purified diets for lab animals, animal bedding, animal cage and other consumables.
Pricing basis	The price of the Products shall be determined with reference to:– (i) the total acquisition costs of Products purchased by EPS USA from its suppliers plus a percentage mark-up (tax-inclusive), which is not more than 3% (i.e. price = cost x (1 + 3% markup)); and

(ii) the terms agreed with other suppliers who are Independent Third Party for the Products of comparable quality, ingredients, formula and quantities and applicable foreign exchange rates in recent transactions;

The price and the terms of the purchase of Products shall be agreed after arm's length negotiation between EP Trading and EPS USA based on normal commercial terms (as defined in the Listing Rules), and in any event shall be no less favourable to the terms purchased by EP Trading from Independent Third Parties.

The transaction amount in respect of the purchase of the Products payable by EP Trading to EPS USA shall be settled pursuant to the payment terms set out in the definitive agreements, sales orders or invoices issued by EPS USA, or purchase orders issued by EP Trading in relation to the Transactions.

The 2026 Framework Purchase Agreement is subject to the approval of the Independent Shareholders in respect of the entering into of the 2026 Framework Purchase Agreement and the 2027-2029 Annual Caps at the EGM and all other necessary consents, authorisations and approvals required to be obtained in respect of the 2026 Framework Purchase Agreement having been obtained.

HISTORICAL ANNUAL CAPS AND TRANSACTION AMOUNTS

The historical annual caps of the Transactions under the 2023 Framework Purchase Agreement for each of the three financial years ended 31 March 2024, 2025 and 2026 are approximately HK$30.0 million, HK$33.0 million and HK$36.0 million respectively.

The relevant actual transaction amounts of the Transactions under the 2023 Framework Purchase Agreement for each of the years ended 31 March 2024 and 2025 and for the nine months ended 31 December 2025 are set out as follows:

	For the year ended 31 March		**For the nine months ended 31 December**
	2024	**2025**	**2025**
	Approximately HK$ million	*Approximately HK$ million*	*Approximately HK$ million*
Actual transaction amounts of the Transactions	19.2	25.9	15.9

PROPOSED ANNUAL CAPS

The table below sets out the proposed 2027-2029 Annual Caps of the Transactions for each of the three financial years ending 31 March 2029:

	For the year ending 31 March		
	2027	**2028**	**2029**
	Approximately HK$ million	*Approximately HK$ million*	*Approximately HK$ million*
Proposed annual caps	33	36	39

BASIS OF DETERMINING THE 2027-2029 ANNUAL CAPS

The 2027-2029 Annual Caps was determined based on (i) the potential demand from the customers of EP Trading; (ii) the historical transaction amounts for purchasing the Products from EPS USA to EP Trading; (iii) the percentage mark-up (tax-inclusive) of 3% charge by EPS USA for customs clearance services; and (iv) buffer for the respective annual caps in order to avoid suffering from incurring extra cost and the adverse impact on the financial performance of the Company caused by exceeding the 2027-2029 Annual Caps.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2026 FRAMEWORK PURCHASE AGREEMENT

The Company is an investment holding company and its subsidiaries are principally engaged in (i) trading of healthcare and medicated products and leasing of medical devices; (ii) trading of apparel products; and (iii) provision of innovation research organisation (IRO) business with specialised contract research organisation (CRO) services.

EP Trading, being an indirect wholly-owned subsidiary of the Company as at the date of this announcement, is a company established in Japan and is principally engaged in the business of sourcing and distribution of large and medium-sized equipment and supplies for preclinical trials, and medical healthcare products, including import sales and domestic distribution in Japan and overseas distribution to the PRC. EP Trading has a long-established business operation and connection in the sourcing and distribution of large and medium-sized equipment and supplies for preclinical trials, and medical healthcare products and overseas distribution of products and EP Trading would continue to carry on the Transactions for EP Trading's business operation.

EPS USA, being a wholly-owned subsidiary of EPS Holdings, is a company incorporated in the United States and principally engaged in trading and exporter services. As EP Trading has not established any internal department for supplier management, logistics management and customs clearance up to the date of this announcement and it would incur material initial costs for setting up specific departments to handle the management of supplier, management of logistics and clearance of customs, EP Trading has been seeking assistance from EPS USA for handling the clearance of custom so as to continue the ordinary business. The entering into of the 2026 Framework Purchase Agreement is fair and reasonable and is beneficial to the Group and Shareholders as a whole by (i) reducing the unnecessary administrative costs, resources and time for handling the supplier management, logistics management and customs clearance for the Products procurement required by EP Trading; (ii) avoiding to seek the approval from Independent Shareholders for each Transactions; and (iii) maintaining the high efficiency of the trading business of EP Trading.

Having considered the Group has established a good working relationship with EPS USA, the proven record of the quality of the Products procured through EPS USA together with its operational efficiency in handling the supplier management, logistics management and customs clearance, the Board considers that EPS USA is well positioned to support the Group's procurement needs. The entering into of the 2026 Framework Purchase Agreement would allow the Group to continue to secure a stable and reliable supply of quality Products for meeting the demand from customers and supporting the growth of the laboratory supply distribution business of the Group. As such, EP Trading entered into the 2026 Framework Purchase Agreement with EPS USA with the 2027-2029 Annual Caps to renew the arrangement thereunder to cater for the continuing business needs of the Group.

In view of the foregoing, the Directors (excluding the Directors abstained from voting on the relevant Board resolutions in relation to the 2026 Framework Purchase Agreement and the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser) consider that the terms of the 2026 Framework Purchase Agreement and the 2027-2029 Annual Caps are fair and reasonable and the transactions contemplated thereunder are and will be entered into in the ordinary and usual course of business of the Group, on normal commercial terms and in the interest of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

In order to ensure the terms of the 2026 Framework Purchase Agreement are on normal commercial terms and fair and reasonable to the Company and the Shareholders and are no less favourable than those offered by the Group to the Independent Third Parties, the Company has formulated the following internal control policies and adopted the following internal control measures:

(i) the finance department of the Company (the "Finance Department") will closely monitor the transactions on a monthly basis under the 2026 Framework Purchase Agreement to ensure that the transactions amount will not exceed the 2027-2029 Annual Caps;

(ii) in the event that the anticipated transaction amounts are expected to exceed the 2027-2029 Annual Caps, the Finance Department will discuss with the management of the Company to consider the necessity to revise the 2027-2029 Annual Caps based on the estimated transaction amounts and any of revision will be subject to the approval of the Board, the board of directors of EP Trading and the Independent Shareholders (if there is any adjustments to the 2027-2029 Annual Caps, the Company will re-comply with the relevant requirements under the Listing Rule 14A.54);

(iii) the Finance Department will conduct regular random checks on a quarterly basis to review and assess whether the transactions contemplated under the 2026 Framework Purchase Agreement are conducted on normal commercial terms, in accordance with the terms set out in the 2026 Framework Purchase Agreement and whether the relevant contract terms are in the interest of the Company and the Shareholders as a whole (for example, the maximum price of the Products to be offered to the Group must not be higher or equal to the acquisition cost together with 3% markup thereon of the Products as procured by EPS USA);

(iv) the audit committee of the Company will conduct annual review on the transactions contemplated under the 2026 Framework Purchase Agreement to report if the transaction amounts are within the 2027-2029 Annual Caps and has complied with the terms and pricing basis of the 2026 Framework Purchase Agreement;

(v) the external auditor of the Company will conduct annual review of the transactions entered into under the 2026 Framework Purchase Agreement to ensure that the transactions amount is within the 2027-2029 Annual Caps and the transactions are in accordance with the terms set out in the 2026 Framework Purchase Agreement; and

(vi) the independent non-executive Directors will conduct annual review of the status of the transactions contemplated under the 2026 Framework Purchase Agreement to ensure that the Company has complied with its internal approval process and the relevant requirements under the Listing Rules.

In view of the pricing policy and internal control measures above, the Directors are of the view that the appropriate measures are in place to ensure that the transactions contemplated under the 2026 Framework Purchase Agreement will be conducted on normal commercial terms and will not be prejudicial to the interest of the Company and the Independent Shareholders.

IMPLICATION UNDER THE LISTING RULES

As at the date of this announcement, EPS Holdings, the controlling shareholder of the Company, beneficially holds 375,000,000 Shares representing approximately 71.8% of the existing issued share capital of the Company. Furthermore, EPS USA is a wholly-owned subsidiary of EPS Holdings, therefore, EPS USA is a connected person of the Company under Rule 14A.07 of the Listing Rules. Hence, the transactions contemplated under the 2026 Framework Purchase Agreement constitute continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

EPS Holdings is owned as to approximately 67.26% by Y&G Limited, a company incorporated in Japan which is in turn wholly-owned by Mr. Yan Hao and the remaining 32.74% equity interest of EPS Holdings are owned as to 20.00% by Suzuken Co., Ltd, a company listed on the Tokyo Stock Exchange, Inc. in Japan (stock code 9987), 1.89% by Mr. Yan Hao, and 10.85% by others (including Mr. Washikita Kenichiro, Mr. Miyano Tsumoru, Mr. Narumi Shoichi, Mr. Chiu Chun Tak, Mr. Liang Fei and Mr. Yan Ping, being Directors, holding in aggregate less than 1% of the issued share capital of EPS Holdings).

As the maximum amount of the 2027-2029 Annual Caps under the 2026 Framework Purchase Agreement exceeds HK$10,000,000 per annum and the highest of the applicable percentage ratios calculated with reference to which exceeds 5%, the transactions contemplated under the 2026 Framework Purchase Agreement as well as the 2027-2029 Annual Caps are subject to the reporting, announcement, circular, annual review and the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

INDEPENDENT BOARD COMMITTEE

An Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders on whether the terms and the 2027-2029 Annual Caps under the 2026 Framework Purchase Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole. With the approval of the Independent Board Committee, Veda Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM

The EGM will be convened by the Company to seek the approval from the Independent Shareholders for the 2026 Framework Purchase Agreement, the transactions contemplated thereunder and the 2027-2029 Annual Caps by way of poll.

EPS Holdings and its associates shall abstain from voting in favour of the 2026 Framework Purchase Agreement, the transactions contemplated thereunder and the 2027-2029 Annual Caps at the EGM. Save for EPS Holdings, to the best knowledge, information and belief of the Directors, no other Shareholders or any of their respective associates have a material interest in the 2026 Framework Purchase Agreement and the transactions contemplated thereunder, and accordingly are required to abstain from voting at the EGM.

GENERAL

As at the date of this announcement, Mr. Washikita Kenichiro, Mr. Miyano Tsumoru, Mr. Narumi Shoichi, Mr. Chiu Chun Tak, Mr. Liang Fei and Mr. Yan Ping, the Directors who have beneficial interests in EPS Holdings, and Mr. Uematsu Takahiro who hold certain position in EPS Holdings, is considered to have material interest or conflict of interest in the 2026 Framework Purchase Agreement, and accordingly, abstained from voting on the relevant Board resolutions.

Save as disclosed above, none of the Directors has any interest in the 2026 Framework Purchase Agreement and the transactions contemplated thereunder and have abstained from voting on the relevant Board resolutions.

A circular containing, amongst other things, (i) details of the 2026 Framework Purchase Agreement (including the 2027-2029 Annual Caps); (ii) the letter of recommendation of the Independent Board Committee; (iii) the letter of advice from the Independent Financial Adviser; and (iv) a notice of the EGM is expected to be despatched to the Shareholders on or before 19 May 2026.

DEFINITIONS

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

"2023 Framework Purchase Agreement"	the framework purchase agreement entered into between EP Trading and EPS USA on 27 July 2023 (as amended and supplemented from time to time) in relation to the purchase of Products by EP Trading from EPS USA for the three financial years ended 31 March 2026
"2026 Framework Purchase Agreement"	the framework purchase agreement entered into between EP Trading and EPS USA on 27 April 2026 in relation to the purchase of Products by EP Trading from EPS USA for the three financial years ending 31 March 2029
"2027-2029 Annual Caps"	the annual caps in respect of the Transactions for the three financial years ending 31 March 2029
"Board"	the board of Directors
"Company"	EPS Creative Health Technology Group Limited, a company incorporated in the Cayman Islands with limited liability and its Shares are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules

"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting to be held by the Company for the purpose of considering and approving the 2026 Framework Purchase Agreement, the transactions contemplated thereunder and the 2027-2029 Annual Caps
"EP Trading"	EP Trading Co., Ltd.* (EP貿易有限公司/EPトレーディング株式会社), a company established in Japan with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement
"EPS Holdings"	EPS Holdings, Inc., the controlling shareholder of the Company who beneficially holds 375,000,000 Shares representing approximately 71.8% of the issued share capital of the Company as at the date of this announcement
"EPS USA"	EPS Americas Corp, a company incorporated in United States with limited liability and a wholly-owned subsidiary of EPS Holdings and is a connected person of the Company under the Listing Rules as at the date of this announcement
"Group"	the Company and its subsidiaries from time to time
"HK$" or "Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent board committee of the Company, comprising all the independent non-executive Directors to be established to advise the Independent Shareholders on the 2026 Framework Purchase Agreement, the transactions contemplated thereunder and the 2027-2029 Annual Caps
"Independent Financial Adviser"	Veda Capital Limited, a corporation licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the 2026 Framework Purchase Agreement, the transactions contemplated thereunder and the 2027-2029 Annual Caps

"Independent Shareholders"	Shareholders other than EPS Holdings and its associates
"Independent Third Party(ies)"	party(ies) which is/are independent of the Group and the connected persons of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Products"	pre-clinical animal testing consumables including purified diets for lab animals, animal bedding, animal cage and other consumables
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Transactions"	the purchase of Products by EP Trading from EPS USA
"%"	per cent.

The English transliteration of the Japanese and Chinese name(s) in this announcement, where indicated with "", is included for information purpose only, and should not be regarded as the official English name(s) of such Japanese and Chinese name(s).*

By order of the Board
EPS Creative Health Technology Group Limited
Miyano Tsumoru
Executive Director

Hong Kong, 27 April 2026

As at the date of this announcement, the executive Directors are Mr. Washikita Kenichiro, Mr. Miyano Tsumoru, Mr. Narumi Shoichi, Mr. Chiu Chun Tak, Ms. Du Yao and Mr. Liang Fei; the non-executive Directors are Mr. Uematsu Takahiro and Mr. Yan Ping; and the independent non-executive Directors are Mr. Chan Cheuk Ho, Mr. Choi Koon Ming, Mr. Saito Hironobu and Ms. Zhang Cuiping.