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GOME RETAIL HOLDINGS LIMITED
國美零售控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

1. DISCLOSEABLE TRANSACTION INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

2. ADDITIONAL INFORMATION ON THE DISCLOSEABLE TRANSACTION IN RELATION TO THE DEBT SETTLEMENT AGREEMENT

THE PROPOSED ACQUISITION

On 5 June 2026, the Company as purchaser and the Vendors as vendors entered into the Agreement, pursuant to which the Company conditionally agreed to acquire, and the Vendors conditionally agreed to sell, the Sale Shares, representing 51% of the issued shares of the Target Company, at the maximum consideration of RMB41,794,500 (equivalent to HK$48,005,162.70 at the exchange rate of RMB1 = HK$1.1486), which will be satisfied by the allotment and issue of the Consideration Shares, comprising up to 3,428,940,193 new Shares, by the Company to the Vendors at completion of the Agreement.

Immediately after completion of the Agreement, the Target Company will become a subsidiary of the Company, and the financial results of the Target Company will be consolidated in the financial statements of the Group.

The Consideration Shares in aggregate represent up to (i) approximately 4.70% of the issued Shares as at the date of this announcement; and (ii) approximately 4.49% of the issued Shares as enlarged by the allotment and issue of the Consideration Shares (assuming (i) there is no downward adjustment to the consideration under the Proposed Acquisition; and (ii) there will be no other change to the issued share capital of the Company from the date of this announcement to the date of completion of the Proposed Acquisition).

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Agreement and the transactions contemplated thereunder exceeds 5% but is less than 25%, the entering into of the Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements set out in Chapter 14 of the Listing Rules.

The Consideration Shares will be allotted and issued pursuant to the General Mandate.

The Company will apply to the listing committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

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

1. THE PROPOSED ACQUISITION

On 5 June 2026, the Company as purchaser and the Vendors as vendors entered into the Agreement, pursuant to which the Company conditionally agreed to acquire, and the Vendors conditionally agreed to sell, the Sale Shares, representing 51% of the issued shares of the Target Company.

The principal terms of the Agreement are set out below.

Parties

(1) the Company as purchaser; and

(2) Vendor 1 and Vendor 2 as vendors.

Assets to be acquired

The Sale Shares, being 51,000 shares of the Target Company, representing 51% of the issued shares of the Target Company as at the date of the Agreement, of which:

(1) 29,750 shares of the Target Company, representing 29.75% of the issued shares of the Target Company as at the date of the Agreement, will be sold by Vendor 1; and

(2) 21,250 shares of the Target Company, representing 21.25% of the issued shares of the Target Company as at the date of the Agreement, will be sold by Vendor 2.

Consideration

The maximum consideration for the acquisition of the Sale Shares is RMB41,794,500 (equivalent to HK$48,005,162.70 at the exchange rate of RMB1 = HK$1.1486), which will be satisfied by the issue of the Consideration Shares, comprising up to 3,428,940,193 new Shares, by the Company to the Vendors at completion of the Agreement.

If the Company discovers prior to completion of the Agreement that any of the Vendors' warranties are untrue, inaccurate, or misleading, or that there is any breach of the Vendors' warranties, the consideration is subject to downward adjustment.

The maximum consideration was determined after arm's length negotiations between the Company and the Vendors with reference to, among others, the net asset position of the Target Company as at the date of the Agreement; the historical financial performance, business development and future prospect of the Target Company and the valuation of the entire issued share capital of the Target Company in the amount of RMB81,950,000 as at 31 December 2025 based on the valuation report prepared by an independent professional valuer on the market approach.

Valuation

(1) Valuation method

The asset-based approach, income approach and market approach have been considered for the valuation. The market approach has been identified as the most appropriate valuation approach for this valuation as fair value arrived from the market approach reflects the market expectations over the corresponding industry as the price multiples of the guideline companies were arrived from market consensus. Since there are sufficient public companies in similar nature and business to that of the Target Company, their market values are good indicators of the industry of the Target Company. Therefore, the market approach has been adopted in this valuation.

The Valuer has advised that it has chosen four comparable companies which are principally engaged in the e-commerce industry and listed on the Stock Exchange, which the valuer considered representative. In determining the appropriate valuation multiples for the valuation of the Target Company, the Valuer considered that price-to-earnings multiple is the most appropriate indicator of the value of the Target Company given that the Target Company has a stable cost and profit structure, and the price-to-earnings multiple is the most appropriate earnings-based value ratio that effectively reflects its profitability, which is consistent with the value ratio selection principle adopted for companies of similar nature under the market approach.

(2) Valuation assumptions

(I) General Assumptions

1. Transaction Assumption: It is assumed that all assets to be valued are already in the process of being traded. Valuers simulate the market and conduct valuations based on the trading conditions of the assets. The transaction assumption is a fundamental premise for valuation.

2. Open Market Assumption: It is assumed that for assets traded or intended to be traded on the market, both parties in the transaction are equal and have sufficient opportunity and time to obtain sufficient market information to make rational judgments about the asset's function, use, and transaction price. The open market assumption is based on the premise that assets can be openly bought and sold on the market.

3. Going Concern Assumption: It is assumed that the production and operation of the entity being valued can continue as is and that its operating conditions will not undergo significant changes within the foreseeable operating period.

(II) Special Assumptions

1. This valuation assumes that the external economic environment remains unchanged as of the valuation date, and that there are no significant changes in the current macroeconomic conditions of the country and the country where the valued entity is located;

2. It assumes that there are no significant changes in the socioeconomic environment in which the valued company operates, or in the policies regarding taxes, tax rates, interest rates, and exchange rates;

3. It assumes that there are no significant changes in the industry policies, management systems, and related regulations of the valued company;

4. It assumes that the future management team of the valued company will perform its duties diligently and continue to maintain its existing management model and level of operation;

5. It assumes that the historical operating data, financial data, and related information provided by the valued company are true and complete, that the valued company's financial accounting is reasonable, and that the valuation information collected by the valuation personnel through general valuation procedures is true, complete, and reliable;

6. It assumes that the valued entity fully complies with all relevant national laws and regulations, conforms to national industrial policies, and will not have any major violations that would affect the valued company's development and profit realisation;

7. All assets valued in this valuation are based on their actual stock as of the valuation date, and the current status of the relevant assets. The market price is based on the effective domestic price on the valuation date;

8. It is assumed that the accounting policies adopted by the entity being valued after the valuation date are consistent in material respects with those adopted when preparing this valuation report;

9. It is assumed that the valued company will maintain its existing credit policy and will not encounter significant collection problems in the future;

10. The scope of this valuation is based on the assets and liabilities in the valuation declaration details submitted by the entity being valued. It is assumed that the entity being valued does not have any contingent assets or liabilities outside of the valuation declaration details;

11. It is assumed that there are no other force majeure or unforeseen factors that will have a significant adverse impact on the operations of the entity being valued; and

12. It is assumed that the assets to be valued are free from ownership defects, or that the client and the entity being valued have fully disclosed any ownership defects existing in the entity being valued.

(3) Key parameters and valuation results

Based on historical financial statements, the adjusted P/E ratios of the comparable companies, and the P/E ratio to be used for valuing the Target Company, are as follows:

Name of company	**UNQ Holdings Limited (2177.HK)**	**YesAsia Holdings Limited (2209.HK)**	**Yoho Group Holdings Limited (2347.HK)**	**Zibuyu Group Limited (2420.HK)**	**Target Company**
Adjustment coefficient	0.93	1.00	0.97	0.99	1
Original PE	17.6590	9.0380	19.2211	6.9251	13.2108
Adjusted PE	18.9443	9.0296	19.8292	6.9770	13.6950

The valuation of RMB81,950,000 is determined as follows:

Equity valuation = Adjusted value ratio of comparable companies × (1 – liquidity discount rate) × Audited net profit of the Target Company for the year ended 31 December 2025 + non-operating assets of the Target Company as at 31 December 2025 – non-operating liabilities of the Target Company as at 31 December 2025

Where:

Adjusted value ratio of comparable companies: 13.695 (please refer to the above table)

Liquidity discount rate: 28.55%, being the average liquidity discount ratio for the wholesale and retail trade industry

Audited net profit of the Target Company for the year ended 31 December 2025: RMB8,374,642

Non-operating assets of the Target Company as at 31 December 2025: nil

Non-operating liabilities of the Target Company as at 31 December 2025: nil

Conditions precedent

Completion is conditional upon fulfilment of the following conditions:

(a) the Company being satisfied with the results of the due diligence exercise (whether on legal, accounting, financial, operational or other aspects) on the Target Company;

(b) the listing committee of the Stock Exchange having granted the approval for the listing of and permission to deal in the Consideration Shares;

(c) the warranties provided by the Vendors as set out in the Agreement remaining true, accurate and correct in all respects;

(d) the Vendors having complied with and performed its obligations under the Agreement on or before the date of completion; and

(e) no governmental authority having proposed or enacted any statute, regulation or decision, or taken any measure or action that would prohibit, restrict or materially delay the continuation of the Proposed Acquisition or the business of the Target Company.

The Company may at any time waive in whole or in part and conditionally or unconditionally any of the conditions precedent above (save for (b), which cannot be waived).

If the conditions precedent set out in (b) above has not been satisfied on or before the Long Stop Date or any other conditions precedent have not been satisfied or waived on or before completion of the Agreement, the Company may by written notice to the Vendors terminate the Agreement, whereupon all rights and obligations of the parties shall cease to have effect, save and except for certain surviving clauses and rights and liabilities accrued prior to termination of the Agreement.

Completion

Subject to fulfilment or waiver (if applicable) of all the conditions precedents above, completion of the Agreement shall take place on the fifth business day after the condition precedent set out in (b) above has been satisfied, or on such later date as the Company and the Vendors may agree in writing.

The Consideration Shares

The Consideration Shares comprise up to 3,428,940,193 Consideration Shares, which will be allotted and issued to (i) Vendor 1 for up to 2,000,215,113 Shares; and (ii) Vendor 2 for up to 1,428,725,080 Shares. The Consideration Shares will be allotted and issued at the Issue Price of HK$0.014 each, credited as fully paid. The Issue Price of HK$0.014 per Share represents:

(a) a premium of approximately 7.69% over the closing price of the Shares of HK$0.013 per Share as quoted on the Stock Exchange on the date of the Agreement; and

(b) a premium of approximately 12.90% over the average closing price of the Shares of HK$0.0124 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days immediately preceding the date of the Agreement.

The Issue Price was determined with reference to the prevailing market price of the Shares. The Directors consider that the Issue Price is fair and reasonable.

The aggregate nominal value of the Consideration Shares is HK$85,723,504.82.

The Consideration Shares in aggregate represent up to (i) approximately 4.70% of the issued Shares as at the date of this announcement; and (ii) approximately 4.49% of the issued Shares as enlarged by the allotment and issue of the Consideration Shares (assuming (i) there is no adjustment to the consideration under the Proposed Acquisition; and (ii) there will be no other change to the issued share capital of the Company from the date of this announcement to the date of completion of the Proposed Acquisition).

The Consideration Shares, when allotted and issued, shall rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Consideration Shares including the right to all dividends, distributions and other payments made or to be made, on the record date which falls on or after the date of such allotment and issue.

The Consideration Shares will be allotted and issued pursuant to the general mandate granted to the Directors at the annual general meeting of the Company held on 25 June 2025 (the "**General Mandate**"). Pursuant to the General Mandate, the total number of new Shares that the Directors are authorised to allot and issue is 9,578,215,839 new Shares. As at the date of this announcement, the General Mandate has not been utilised, and 9,578,215,839 shares of the Company remained available to be allotted and issued pursuant to the General Mandate. The issue of the Consideration Shares will not be subject to the approval of the Shareholders of the Company.

The Company will apply to the listing committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Information on the Target Company

The Target Company is a company incorporated with limited liability in Hong Kong. The principal business of the Target Company is the trading of health products and the provision of store operation and management services.

As at the date of the Agreement, the Target Company is held as to 49% by Vendor 1, 35% by Vendor 2, and 16% by GOME Home Appliances (H.K.) Limited. GOME Home Appliances (H.K.) Limited is a company controlled by Mr. Wong Kwong Yu who, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, together with his spouse, are interested in 4,923,506,602 Shares, representing approximately 6.74% of the issued share capital of the Company as at the date of this announcement.

Upon completion of the Agreement, the Target Company will be held as to 51% by the Company, 19.25% by Vendor 1, 13.75% by Vendor 2, and 16% by GOME Home Appliances (H.K.) Limited.

Set out below is the audited financial information of the Target Company prepared in accordance with Hong Kong Financial Reporting Standards for the two years ended 31 December 2024 and 2025.

	For the year ended 31 December	
	2025	2024
	RMB	*RMB*
Net profit before taxation	**9,781,359**	6,796,600
Net profit after taxation	**8,374,642**	5,769,988

The audited net asset value of the Target Company as at 31 December 2025 was approximately RMB14.2 million.

Reasons for and Benefits of the Proposed Acquisition

The Proposed Acquisition aligns with the Company's long-term strategy of diversifying its business portfolio beyond traditional electronics retailing and strengthening its presence in the fast-growing health product sector and cross-border e-commerce ecosystem. The Target Company's core competencies in cross-border online trade, brand operation services, and integrated supply chain solutions present a unique opportunity for the Company to capture new revenue streams and enhance its digital retail capabilities.

The acquisition represents a compelling strategic move that diversifies the Company's revenue base, strengthens its cross border e commerce and supply chain capabilities, and opens up the rapidly expanding health product category. By combining the Target Company's specialised operational expertise with the Company's extensive retail network and brand reputation, the Group can be better positioned to drive sustainable growth and create long term value for shareholders.

The Consideration will be satisfied by the allotment and issue of the Consideration Shares upon Completion, which will have a dilution effect on the shareholding of the existing Shareholders by approximately 4.5%. Despite the dilution effect, by satisfying the Consideration entirely with the allotment and issue of the Consideration Shares, there will not be any cash outflow by the Group upon Completion, thereby alleviating the pressure on the Company's financial position. In addition, the dilution impact is outweighed by the advantages of the Proposed Acquisition set out above.

In light of the above, the Directors (including the independent non-executive Directors) believe that the terms of the Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Information of the Parties Involved

The Company is a company incorporated in Bermuda with limited liability and is principally engaged in investment holding. The principal activities of the Group are the operation and management of retail stores and online sales network for electrical appliances, consumer electronic products, liquor products and general merchandise, as well as the provision of franchise and management services and commission-based services to franchised stores in the People's Republic of China.

Vendor 1 is a company incorporated in Hong Kong with limited liability and is principally engaged in trading and investment holding. As at the date of this announcement, Vendor 1 is owned as to 100% by Mr. Chang Chang.

Vendor 2 is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in finance and corporate management. As at the date of this announcement, Vendor 2 is owned as to 100% by Mr. Zhang Ye.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Vendor 1, Vendor 2 and their respective ultimate beneficial owners is independent of the Company and its connected persons.

Effects of the Issue of the Consideration Shares on the Shareholding Structure of the Company

Set out below are the shareholding structures of the Company (i) as at the date of this announcement; (ii) immediately after the allotment and issue of the Consideration Shares (assuming (i) there is no adjustment to the consideration under the Proposed Acquisition; and (ii) there will be no other change to the issued share capital of the Company from the date of this announcement to the date of completion of the Proposed Acquisition):

	As at the date of this announcement		**Immediately after the allotment and issue of the Consideration Shares on the above assumptions**	
	Number of Shares	*%*	*Number of Shares*	*%*
Jinboding Investment Management Limited *(Note)*	21,618,533,333	29.61	21,618,533,333	28.29
Vendor 1	–	–	2,000,215,113	2.62
Vendor 2	–	–	1,428,725,080	1.87
Public shareholders	51,380,898,379	70.39	51,380,898,379	67.23
	72,999,431,712	**100.00**	**76,428,371,905**	**100.00**

Note:

Jinboding Investment Management Limited is a wholly-owned subsidiary of 上海金鉑鼎企業服務有限公司 (Shanghai Jinboding Enterprise Services Co., Ltd.), which is owned as to (a) 69.05% by 上海金尚鉑企業服務有限公司 (Shanghai Jinshangbo Enterprise Service Co., Ltd.*), which is held as to (i) 51% by 上海尼贊建設開發有限公司 (Shanghai Nizan Construction Development Co., Ltd.*), which is in turn ultimately controlled by Mr. Zhao Xubo （趙旭波先生） and (ii) 49% by 上海屹蒞投資管理有限公司 (Shanghai Yili Investment Management Co., Ltd.*), which is in turn owned as to 50% by each of Ms. Wei Guowei （魏國偉女士） and Mr. Yang Xiaohui （楊小會先生） and (b) 30.95% by 上海安捷合創實業發展有限公司 (Shanghai Anjie Hechuang Industrial Development Co., Ltd.*), which is held as to (i) 70% by 上海潤捷嘉實業發展有限公司 (Shanghai Runjiejia Industrial Development Co., Ltd.*) which is in turn ultimately controlled by Mr. Li Jihua （李繼華先生） and (ii) 30% by 上海嶼安實業有限公司 (Shanghai Yu'an Industrial Co., Ltd.*) which is in turn ultimately controlled by Ms. Chen Youai（陳友愛女士）*

Fund Raising Exercise in the Prior 12-Month Period

The Company has not carried out any equity fund raising exercise in the 12-month period immediately preceding the date of this announcement, save as disclosed below:

Date of announcement/ circular	Activity	Use of proceeds stated in the disclosure	Actual use of proceeds as at the date of this announcement
Announcement dated 31 March 2025 and 17 July 2025 and circular dated 30 June 2025	Proposed issue of a total of 284,116,885 new Shares to settle the outstanding convertible bonds of the Company held by Danube Innovation Limited (a company ultimately controlled by JD.com, Inc.) and accrued and penalty interests.	The Group would not receive any fund from such share issue.	Completion of the transaction is yet to take place as at the date of this announcement.
Announcement dated 16 January 2026 and circular dated 27 February 2026	Allotment and issue of a total of 25,108,352,513 new Shares to settle the relevant debts of the Group, details of which are set out in the aforesaid announcement and circular.	The Group did not receive any fund from such share issue.	Completion of the transaction took place on 23 March 2026.

Listing Rules Implications

As the highest applicable percentage ratio in respect of the Agreement and the transactions contemplated thereunder exceeds 5% but is less than 25%, the entering into of the Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements set out in Chapter 14 of the Listing Rules.

The Consideration Shares will be allotted and issued pursuant to the General Mandate.

The Company will apply to the listing committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

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

2. ADDITIONAL INFORMATION ON THE DISCLOSEABLE TRANSACTION IN RELATION TO THE DEBT SETTLEMENT AGREEMENT

Reference is made to the Company's announcement dated 19 May 2026 (the "**Announcement**") in relation to the entry into the debt settlement agreement (the "**Debt Settlement Agreement**") between, among others, the Company and 中電科太力通信科技有限公司(CETC Taili Telecommunications Technology Co., Ltd.*). The Board would like to provide additional information as follows:

The Group is expected to record a loss of approximately RMB9.3 million from the disposal of the Property (as defined in the Announcement), which is calculated based on the book value of the Property as at the date of the Debt Settlement Agreement of RMB63,344,919 less the amount of debt to be repaid using the Property in the amount of approximately RMB54,022,000 and related taxes of approximately RMB40,000.

The above additional information is supplemental to and should be read in conjunction with the Announcement. The above additional information does not affect other information contained in the Announcement.

DEFINITIONS

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

"Agreement"	the agreement entered into between the Company and the Vendors dated 5 June 2026 in respect of the sale and purchase of the Sale Shares;
"Board"	the board of Directors;
"Company"	GOME Retail Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 493);
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Consideration Shares"	a maximum number of 3,428,940,193 new Shares to be allotted and issued by the Company to the Vendors at completion of the Agreement as settlement of the consideration for the acquisition of the Sale Shares pursuant to the Agreement;
"Directors"	the directors of the Company;
"General Mandate"	has the meaning given to such term in the section headed "THE CONSIDERATION SHARES" in this announcement;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollar, the currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Issue Price"	HK$0.014 per Consideration Share;

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Long Stop Date"	31 December 2026, or such other date as the parties to the Agreement may agree in writing;
"PRC"	the People's Republic of China;
"Proposed Acquisition"	the proposed acquisition of the Sale Shares;
"RMB"	Renminbi, the lawful currency of the PRC;
"Sale Shares"	collectively, the Vendor 1 Sale Shares and the Vendor 2 Sale Shares;
"Share(s)"	ordinary shares with par value of HK$0.025 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Target Company"	Revoblue (Asia) Enterprise Limited, a company incorporated in Hong Kong with limited liability;
"US$"	United States dollar, the lawful currency of the United States of America;
"Vendor 1"	Shiu Fung Hong (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability;
"Vendor 1 Sale Shares"	29,750 shares in the Target Company, representing 29.75% of the issued shares of the Target Company;
"Vendor 2"	Longrich Group Holdings Limited, a company incorporated in the British Virgin Islands with limited liability;
"Vendor 2 Sale Shares"	21,250 shares in the Target Company, representing 21.25% of the issued shares of the Target Company;
"Vendors"	collectively, Vendor 1 and Vendor 2; and
"%"	per cent.

By Order of the Board
GOME RETAIL HOLDINGS LIMITED
ZOU Xiao Chun
Executive Director

Hong Kong, 5 June 2026

As at the date of this announcement, the Board comprises Mr. Zou Xiao Chun, Mr. Ding Jiang Ning and Ms. Wei Ting as executive directors and Mr. Wang Gao, Mr. Lui Wai Ming and Mr. Liu Yin Hong as independent non-executive directors.