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HING YIP HOLDINGS LIMITED
興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00132)

DISCLOSEABLE TRANSACTION
ENTERING INTO FINANCE LEASES AS THE LESSOR

On 29 June 2026, Greengold Leasing, a subsidiary of the Company, entered into the Finance Leases with the Lessee, to obtain the ownership of the Assets from the Lessee at an aggregate consideration of RMB30,000,000 (equivalent to approximately HK$34,590,000), which would be leased back to the Lessee for its use and possession for a term of 5 years.

As one of the applicable percentage ratios for the transactions contemplated under the Finance Leases and Incidental Documentation exceeds 5% but all of them are less than 25%, the entering into of the Finance Leases and Incidental Documentation constitutes a discloseable transaction for the Company under the Listing Rules.

THE FINANCE LEASES AND INCIDENTAL DOCUMENTATION

The Board is pleased to announce that Greengold Leasing entered into the Finance Leases and Incidental Documentation, the principal terms of which are as follows:–

Date of the Finance Leases

29 June 2026

The Finance Leases will take effect upon compliance of the applicable requirements of the Listing Rules by the Company.

Parties

(1) Greengold Leasing, a subsidiary of the Company, as the lessor;

(2) the Lessee; and

(3) the Guarantors (in relation to the relevant guarantee) and the Pledgors (in relation to the relevant pledge).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Lessee, the Guarantors, the Pledgors and their ultimate beneficial owners are Independent Third Parties.

Transfer of Assets and consideration

Greengold Leasing will be transferred the unencumbered ownership of Assets 1 and Assets 2 from the Lessee on an "as-is" basis at the consideration of RMB15,000,000 (equivalent to approximately HK$17,295,000) and RMB15,000,000 (equivalent to approximately HK$17,295,000) in cash pursuant to Finance Lease 1 and Finance Lease 2 respectively, payable to the Lessee within 12 months from the date of Finance Leases. The transfer agreements for Finance Lease 1 and Finance Lease 2 were entered into between Greengold Leasing and the Lessee on the date of the Finance Leases, effecting the terms of the Finance Leases in relation to the aforementioned transfer of the Assets from the Lessee to Greengold Leasing.

Such consideration or financing amount was determined following arm's length negotiations by the parties to the Finance Leases with reference to the original costs of Assets 1 and Assets 2 of RMB15,137,000 (equivalent to approximately HK$17,453,000) and RMB15,013,000 (equivalent to approximately HK$17,310,000) respectively, and their state including serviceable condition and depreciable life, which were reviewed by Greengold Leasing's experienced leasing team. The consideration amount for the transfer of ownership of the Assets will be funded through the internal resources of the Group and/or external banking facilities.

Lease period

Greengold Leasing will lease back the Assets to the Lessee for its use and possession for a term of 5 years commencing from the day the consideration for the Assets transfer has been paid by Greengold Leasing.

Payments under the Finance Leases

In respect of Finance Lease 1, the total amount of lease payments is approximately RMB17,623,000 (equivalent to approximately HK$20,319,000), comprising (a) the lease principal payment of RMB15,000,000 (equivalent to approximately HK$17,295,000) and (b) the aggregate lease interest and other fees and expenses under the relevant Incidental Documentation of approximately RMB2,623,000 (equivalent to approximately HK$3,024,000). The lease principal and interest will be paid monthly over the lease period.

In respect of Finance Lease 2, the total amount of lease payments is approximately RMB17,623,000 (equivalent to approximately HK$20,319,000), comprising (a) the lease principal payment of RMB15,000,000 (equivalent to approximately HK$17,295,000) and (b) the aggregate lease interest and other fees and expenses under the relevant Incidental Documentation of approximately RMB2,623,000 (equivalent to approximately HK$3,024,000). The lease principal and interest will be paid monthly over the lease period.

The terms of the Finance Leases, including the lease principal and interest, were determined after arm's length negotiations between the parties to the Finance Leases with reference to the lending and interest rate environment including the loan prime rate published by the National Interbank Funding Center from time to time (for reference purpose, the prevailing loan prime rate was 3% as at the date of the Finance Leases), and adjustments taking into account the principal amount of the Finance Leases and availability of funds, the interest risk of financing and servicing costs over the lease period, the credit risks associated and the overall return target and risk tolerance of the Group for the Finance Leases on a case by case basis.

Termination and transfer of the Assets to the Lessee

The Lessee may terminate the Finance Leases provided that all outstanding amounts due thereunder and a compensation equivalent to 60 days interest payment of the total outstanding lease principal amount as at the time of early termination have been settled if there are no events of default caused by the Lessee under the Finance Leases, otherwise, a compensation equivalent to 20% of the total outstanding lease interest amount as at the time of early termination have been settled. At the end of the lease period or in the event of an early termination of the Finance Leases, subject to the settlement of all outstanding amounts, the Lessee had agreed to purchase the relevant Assets at a nominal purchase price of RMB100 each (equivalent to approximately HK$115.3).

Guarantee deposit

The Lessee will pay interest-free deposits of RMB750,000 (equivalent to approximately HK$865,000) respectively to Greengold Leasing on the same day the relevant consideration for Assets 1 and Assets 2 transfer has been paid by Greengold Leasing to secure its payment obligations under Finance Lease 1 and Finance Lease 2 respectively.

Guarantees

The Guarantors had executed guarantees on the date of the Finance Leases guaranteeing Greengold Leasing, effectively on a joint and several basis, the due and punctual settlement of any and all amount payable by the Lessee under the Finance Leases.

Pledges

Pursuant to the asset pledge agreements entered into between Greengold Leasing and the Lessee on the date of the Finance Leases, although the ownership of the Assets shall be transferred to Greengold Leasing as lessor as part of the Finance Leases, the Assets are treated as security of payment obligations of the Lessee under the Finance Leases and the Lessee may continue to utilize the relevant Assets during the lease term.

The Lessee had executed a receivables pledge agreement in favour of Greengold Leasing, pledging its rights in receivables under a water supply agreement and its supplemental agreements as security of its payment obligations under the Finance Leases.

The Lessee had also executed a pledge agreement in favour of Greengold Leasing, pledging certain designated water supply equipment and facilities situated in Enping City, Guangdong Province, as security of its payment obligations under the Finance Leases.

Additionally, each of Guarantor 2, Pledgor 1, Pledgor 2, Pledgor 3, Pledgor 4, Pledgor 5, Pledgor 6, Pledgor 7, Pledgor 8, Pledgor 9, Pledgor 10, Pledgor 11, Pledgor 12, Pledgor 13, Pledgor 14, Pledgor 15, Pledgor 16, Pledgor 17, Pledgor 18, Pledgor 19, Pledgor 20 and Pledgor 21 had executed an equity pledge agreement in favour of Greengold Leasing respectively, pledging approximately 26.85%, 4.93%, 4.93%, 4.93%, 2.71%, 2.59%, 2.59%, 2.46%, 2.59%, 2.59%, 2.34%, 2.22%, 1.97%, 1.97%, 1.97%, 1.97%, 1.97% , 2.59%, 2.46%, 1.23%, 1.23% and 0.99% of their respective shareholding interests in the Lessee, as security of the Lessee's payment obligations under the Finance Leases.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASES AND INCIDENTAL DOCUMENTATION

The entering into of the Finance Leases and Incidental Documentation is part of Greengold Leasing's ordinary and usual course of business and is expected to provide a stable revenue and cashflow to the Group.

The Directors consider that the Finance Leases and Incidental Documentation and the transactions contemplated thereunder are on normal commercial terms which are made on an arm's length basis and are fair and reasonable and in the best interests of the Group and the Shareholders as a whole.

INFORMATION ON THE ASSETS

Assets 1 comprise certain designated water supply equipment and facilities of the Lessee situated in Enping City, Guangdong Province, the PRC.

Assets 2 comprise other certain designated water supply equipment and facilities of the Lessee situated in Enping City, Guangdong Province, the PRC.

The Lessee will bear any maintenance, taxation and other costs and levies associated with the relevant Assets.

LISTING RULES IMPLICATION

As one of the applicable percentage ratios for the transactions contemplated under the Finance Leases and Incidental Documentation exceeds 5% but all of them are less than 25%, the entering into of the Finance Leases and Incidental Documentation constitutes a discloseable transaction for the Company under the Listing Rules.

PRINCIPAL BUSINESSES OF THE PARTIES

The Group

The Group is principally engaged in wellness elderly care business as the principal direction, with the strategic support of finance leasing, technology and civil explosives businesses. Through its joint ventures and associated companies, the Group also invests in fast growing sectors, such as electric utilities in the PRC.

Greengold Leasing

Greengold Leasing is a subsidiary of the Company, which is principally engaged in the provision of financing, including through finance leasing, with a focus on environmental protection projects in the PRC.

The Lessee

The Lessee is a limited liability company established in the PRC and is principally engaged in tap water production and supply.

The Guarantors and the Pledgors

Guarantor 1 is a limited liability company established in the PRC and is principally engaged in municipal engineering.

Guarantor 2, Pledgor 1, Pledgor 2, Pledgor 3, Pledgor 4, Pledgor 5, Pledgor 6, Pledgor 7, Pledgor 8, Pledgor 9, Pledgor 10, Pledgor 11, Pledgor 12, Pledgor 13, Pledgor 14, Pledgor 15, Pledgor 16, Pledgor 17, Pledgor 18, Pledgor 19, Pledgor 20 and Pledgor 21 are natural persons.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings as respectively ascribed below:

"Assets"	shall have the meaning as disclosed in the section headed "INFORMATION ON THE ASSETS" in this announcement
"Board"	the board of Directors of the Company
"Company"	Hing Yip Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00132)
"Director(s)"	the director(s) of the Company
"Finance Lease 1"	the finance lease agreement dated 29 June 2026 entered into between Greengold Leasing and the Lessee in relation to the transfer of ownership and lease back of Assets 1
"Finance Lease 2"	the finance lease agreement dated 29 June 2026 entered into between Greengold Leasing and the Lessee in relation to the transfer of ownership and lease back of Assets 2
"Finance Leases"	collectively, Finance Lease 1 and Finance Lease 2

"Greengold Leasing"	Canton Greengold Financial Leasing Ltd.*(廣東綠金融資租賃有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company
"Group"	the Company and its subsidiaries
"Guarantor 1"	Enping Changhong Municipal Engineering Co., Ltd. *（恩平市長虹市政工程有限公司）, a company incorporated in the PRC with limited liability, which is wholly owned by the Lessee, and being an Independent Third Party
"Guarantor 2"	He Zhenguang*（何振光）, a Chinese individual
"Guarantors"	collectively, Guarantor 1 and Guarantor 2
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong Dollar, the lawful currency of Hong Kong
"Incidental Documentation"	the agreements incidental to the Finance Leases, including the transfer agreements, the consultancy agreements, the guarantees, the asset pledge agreements, the receivables pledge agreement, the equity pledge agreements and the pledge agreement
"Independent Third Party(ies)"	(an) independent third party(ies) not connected with the Group and any Director, chief executive or substantial shareholder of the Group or any of its subsidiaries or their respective associate of any of them as defined in the Listing Rules
"Lessee"	Enping Water Supply Co., Ltd.*（恩平市供水有限公司）, a company incorporated in the PRC with limited liability, which is held as to approximately 26.85%, 4.93%, 4.93%, 4.93%, 2.71%, 2.59%, 2.59%, 2.46%, 2.59%, 2.59%, 2.34%, 2.22%, 1.97%, 1.97%, 1.97%, 1.97%, 1.97% , 2.59%, 2.46%, 1.23%, 1.23% and 0.99% by Guarantor 2, Pledgor 1, Pledgor 2, Pledgor 3, Pledgor 4, Pledgor 5, Pledgor 6, Pledgor 7, Pledgor 8, Pledgor 9, Pledgor 10, Pledgor 11, Pledgor 12, Pledgor 13, Pledgor 14, Pledgor 15, Pledgor 16, Pledgor 17, Pledgor 18, Pledgor 19, Pledgor 20 and Pledgor 21 respectively, and the remaining 19.92% shareholding interest is held by 10 individuals respectively, each of whom held less than 4%, all being Independent Third Parties
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Pledgor 1"	Liang Weifeng*（梁偉鋒）, a Chinese individual

“Pledgor 2”	Chen Caiyuan*（陳財源）, a Chinese individual
“Pledgor 3”	Liang Huaiye*（梁槐葉）, a Chinese individual
“Pledgor 4”	Feng Jingyi*（馮靜儀）, a Chinese individual
“Pledgor 5”	Zhong Guoqing*（鐘國慶）, a Chinese individual
“Pledgor 6”	Liang Jianhua*（梁健華）, a Chinese individual
“Pledgor 7”	Wu Zhixu*（吳植煦）, a Chinese individual
“Pledgor 8”	Yu Liling*（余麗靈）, a Chinese individual
“Pledgor 9”	Lin Jianhui*（林健輝）, a Chinese individual
“Pledgor 10”	He Fuqiang*（何富强）, a Chinese individual
“Pledgor 11”	Wu Yinchao*（吳穎超）, a Chinese individual
“Pledgor 12”	Liang Yuerong*（梁悅榮）, a Chinese individual
“Pledgor 13”	Zhong Zhongqing*（鍾重慶）, a Chinese individual
“Pledgor 14”	Zheng Fangxiang*（鄭防想）, a Chinese individual
“Pledgor 15”	Chen Huifang*（陳惠芳）, a Chinese individual
“Pledgor 16”	Situ Naisheng*（司徒乃盛）, a Chinese individual
“Pledgor 17”	Feng Yanyou*（馮炎猷）, a Chinese individual
“Pledgor 18”	Liang Huanheng*（梁煥恆）, a Chinese individual
“Pledgor 19”	Wu Yingxiang*（吳英祥）, a Chinese individual
“Pledgor 20”	Liang Junyang*（梁均揚）, a Chinese individual
“Pledgor 21”	Deng Zhiqiang*（鄧治强）, a Chinese individual

"Pledgors"	collectively, Pledgor 1, Pledgor 2, Pledgor 3, Pledgor 4, Pledgor 5, Pledgor 6, Pledgor 7, Pledgor 8, Pledgor 9, Pledgor 10, Pledgor 11, Pledgor 12, Pledgor 13, Pledgor 14, Pledgor 15, Pledgor 16, Pledgor 17, Pledgor 18, Pledgor 19, Pledgor 20 and Pledgor 21
"PRC"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

On behalf of
Hing Yip Holdings Limited
Fu Weiqiang
Executive Director

Hong Kong, 29 June 2026

As at the date of this announcement, the Board consists of one executive Director, namely Mr. FU Weiqiang (President), one non-executive Director, namely Mr. LIU Jiali and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Ms. LIN Junxian and Mr. Zhang Huachen.

For the purpose of this announcement, amounts denominated in RMB have been translated into HK$ at the indicative exchange rate of RMB1 = HK$1.153.

* *For identification purpose only*