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**HANGZHOU TONGSHIFU CULTURAL AND
CREATIVE (GROUP) CO., LTD.**

杭州銅師傅文創（集團）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0664)

**DISCLOSEABLE TRANSACTIONS IN
RELATION TO WEALTH MANAGEMENT PRODUCTS**

**SUBSCRIPTIONS AND REDEMPTIONS OF WEALTH MANAGEMENT
PRODUCTS**

The Board hereby announces that from the Listing Date up to the date of this announcement, the Company subscribed for and redeemed various wealth management products issued by different financial institutions. There are three subscriptions and two redemptions among these transactions (the “**Transactions**”), which constituted discloseable transactions under Chapter 14. Further details of the Transactions are set out in the section headed “SUBSCRIPTIONS AND REDEMPTIONS OF WEALTH MANAGEMENT PRODUCTS” in this announcement.

IMPLICATION OF THE LISTING RULES

As the highest applicable percentage ratio in respect of each of the Transactions, calculated on a standalone basis, exceeds 5% but is less than 25%; therefore, the Transactions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to reporting and announcement requirements, but are exempted from the circular and shareholders’ approval requirements.

With respect to the two structured deposits subscribed by the Company from Bank of Ningbo, the products are similar in nature – both are low-risk, principal-guaranteed, floating-rate structured deposits with returns linked to the foreign currency spot exchange rates published on the Bloomberg page – and both were subscribed within a 12-month period. Therefore, pursuant to Rules 14.22 and 14.23 of the Listing Rules, these subscription transactions shall be aggregated. As the highest applicable percentage ratio in respect of the subscriptions of these structured deposits calculated on an aggregated basis exceeds 5% but is less than 25%, such subscriptions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to reporting and announcement requirements, but are exempted from the circular and shareholders’ approval requirements.

SUBSCRIPTIONS AND REDEMPTIONS OF WEALTH MANAGEMENT PRODUCTS

From the Listing Date to the date of this announcement, the Company subscribed for and redeemed various wealth management products offered by different financial institutions. Among these Transactions, three subscriptions and two redemptions constituted discloseable transactions under Chapter 14 of the Listing Rules. The principal terms of each of these Transactions are summarized as follows:

Bank of Ningbo Wealth Management Products

No.	Transaction date	Name of product	Term of product	Expected annual return rate (%)	Subscription amount (RMB'000)	Redemption amount ⁽¹⁾ (RMB'000)
1.	20 May 2026	2026 Unit Structured Deposit 7202602473 (2026年單位結構性存款7202602473) ⁽²⁾	92 days	1.00, 2.05 or 2.25	50,000	–
2.	10 June 2026	2026 Unit Structured Deposit 7202602756 (2026年單位結構性存款7202602756) ⁽²⁾	92 days	1.00, 2.05 or 2.25	70,000	–
3.	20 August 2026	2026 Unit Structured Deposit 7202602473 (2026年單位結構性存款7202602473) ⁽²⁾	92 days	1.00, 2.05 or 2.25	–	50,258.36

Notes:

- (1) As of the final redemption date (i.e., 20 August 2026), the structured deposit subscribed on 20 May 2026, held by the Company has matured and been fully redeemed and terminated. The total proceeds from this redemption amounted to RMB50,258,356.16, and the proceeds will be used as general working capital. As at the date of this announcement, the total outstanding principal amount of the structured deposit subscribed by the Company from Bank of Ningbo on 10 June 2026, is RMB70,000,000.
- (2) Each of the 2026 Unit Structured Deposit 7202602473 and the 2026 Unit Structured Deposit 7202602756 is a principal-guaranteed structured deposit product with floating return, with low risk. The return of the 2026 Unit Structured Deposit 7202602473 (2026年單位結構性存款7202602473) is linked to the EUR/GBP spot exchange rate published on the Bloomberg page EURGBP CURRENCY BFIX, while the return of the 2026 Unit Structured Deposit 7202602756 (2026年單位結構性存款7202602756) is linked to the AUD/USD spot exchange rate published on the Bloomberg page AUDCURRENCY BFIX.

CITIC Bank Wealth Management Products

No.	Transaction date	Name of product	Term of product	Performance accrual rate (%)	Subscription amount (RMB'000)	Redemption amount ⁽¹⁾ (RMB'000)
1.	27 May 2026	Foreign Trade Trust – Xinwenying 3M60 Tranche (外貿信託-信穩盈3M60期) Collective Fund Trust Plan ⁽²⁾	From 27 May 2026 to 24 August 2026	2.30	30,000	–
2.	24 August 2026	Foreign Trade Trust – Xinwenying 3M60 Tranche (外貿信託-信穩盈3M60期) Collective Fund Trust Plan ⁽²⁾	From 27 May 2026 to 24 August 2026	2.30	–	30,168.25

Notes:

- (1) As of the date of this announcement, the CITIC Bank wealth management product held by the Company has been automatically redeemed on 24 August 2026. The total redemption proceeds are expected to be approximately RMB30,168,246.58, which will be credited to the Company's bank account on 26 August 2026. The proceeds will be used as general working capital.
- (2) Foreign Trade Trust – Xinwenying 3M60 Tranche is a non-principal guaranteed, fixed income collective fund trust plan with medium-to-low risk. The trust plan invests primarily in fixed income asset management products and the trust industry protection fund, with idle funds which may be placed in bank deposits, money market funds, large-denomination negotiable certificates of deposit and reverse repurchase of bonds.

Save for the three subscriptions and two redemptions set out above, with respect to all other transactions involving the Group's subscription for and redemption of wealth management products from the Listing Date up to the date of this announcement, the highest applicable percentage ratio in respect of which, calculated on a standalone or aggregate basis (as applicable), is less than 5%; therefore, none of these transactions constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is exempted from the reporting and announcement requirements under Chapter 14 of the Listing Rules.

BASIS OF CONSIDERATION

The Directors confirmed that the respective consideration for the Transactions were determined on commercial terms after arm's length negotiation between the Company and each of Bank of Ningbo and CITIC Bank, having taken into account: (i) the then financial condition of the Company; (ii) the expected investment return and terms of the Products; and (iii) the expected annual return rates of similar wealth management products offered by other comparable banks then available in the market.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS AND REDEMPTIONS OF THE WEALTH MANAGEMENT PRODUCTS

The transactions for the subscriptions of the Products were entered into by the Company for treasury management purpose in order to optimize the use of the Company's cash and bank balances. Following a general decline in RMB deposit interest rates, traditional time deposits became less attractive. The Company therefore decided to allocate idle funds to short-term wealth management products which offer relatively higher returns while maintaining a medium-to-low risk profile, thereby enhancing capital efficiency. The Redemptions were carried out in accordance with the Company's wealth management policy and the agreed terms of the Products.

Having taken into account (i) the low risk of the Products and all issuers are well-known financial institutions in China; (ii) that the Subscriptions were funded from the Group's surplus cash reserves and will therefore not affect the Group's working capital position or operations; (iii) the slightly higher annualized returns of the Products as compared to time deposits offered by commercial banks in the PRC; and (iv) the Products have a relatively short duration, which enables the Company to improve the utilization of idle funds while maintaining the liquidity of its capital. The Directors (including the independent non-executive directors) believe that the Transactions were entered into on normal commercial terms, are fair and reasonable, and in the best interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Company

The Company is a limited liability company established in the PRC, the H Shares of which are listed on the Stock Exchange (stock code: 0664). The Company is principally engaged in the design, development and sale of copper-based cultural and creative products that combine traditional craftsmanship with modern design and usage scenarios.

Bank of Ningbo

Bank of Ningbo is a Sino-foreign joint venture regional bank incorporated under the laws of China, whose shares are listed on the Shenzhen Stock Exchange (stock code: 002142). Bank of Ningbo is principally engaged in corporate banking, retail banking, personal banking, wealth management, consumer credit, credit cards, financial markets, investment banking, asset custody and billing services. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Bank of Ningbo and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

CITIC Bank

CITIC Bank is a licensed commercial bank incorporated under the laws of China, whose shares are listed on the Shanghai Stock Exchange (stock code: 601998) and the Stock Exchange (stock code: 0998). CITIC Bank is principally engaged in corporate banking, retail banking and financial market operation businesses. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, CITIC Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

IMPLICATION OF THE LISTING RULES

As the highest applicable percentage ratio in respect of each of the Transactions, calculated on a standalone basis, exceeds 5% but is less than 25%; therefore, the Transactions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to reporting and announcement requirements, but are exempted from the circular and shareholders' approval requirements.

With respect to the two structured deposits subscribed by the Company from Bank of Ningbo, the products are similar in nature – both are low-risk, principal-guaranteed, floating-rate structured deposits with returns linked to the foreign currency spot exchange rates published on the Bloomberg page – and both were subscribed within a 12-month period. Therefore, pursuant to Rules 14.22 and 14.23 of the Listing Rules, these subscription transactions shall be aggregated. As the highest applicable percentage ratio in respect of the subscriptions of these structured deposits calculated on an aggregated basis exceeds 5% but is less than 25%, such subscriptions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to reporting and announcement requirements, but are exempted from the circular and shareholders' approval requirements.

The Company should have made timely announcements in respect of the three subscriptions and one redemption among the Transactions. The Company confirms that the announcement in respect of the Subscriptions and Redemptions as required under Chapter 14 of the Listing Rules had been delayed.

REMEDIAL ACTIONS TO BE TAKEN BY THE COMPANY

Although the Company had established an internal control system, including maintaining a tracking record in respect of wealth management products and conducting size test calculations for the relevant transactions by the relevant departments of the Group, such system was not sufficiently rigorous in respect of short-term wealth management products with a term of less than one year and frequent subscriptions and redemptions. In order to ensure continued and timely compliance with the disclosure requirements under Chapter 14 of the Listing Rules, the Company has promptly adopted the following remedial actions to strengthen its internal control procedures:

- (a) in August 2026, the Company reviewed its risk management and internal control systems and adopted and implemented internal monitoring policies in respect of the subscription of wealth management products; and in August 2026, the Company established an enhanced tracking record of wealth management products, which is updated from time to time as needed (and in any event at least monthly) with details including the date of subscription or redemption, the amount of subscription or redemption, size test calculations and the limit on the subscription of the relevant wealth management products;
- (b) the Company will continue to improve the communication, coordination and reporting mechanisms among relevant departments of the Group in respect of notifiable and connected transactions, and will implement monitoring of monthly transactions with relevant financial institutions. The finance department is responsible for the preliminary calculation and regular update of the size test and reporting the same to the office of the secretary to the Board; the audit department is responsible for reviewing the approval, operation, use of funds and profit and loss of the relevant transactions, and urging the finance department to conduct timely accounting treatment and verification;
- (c) in respect of the transactions for the subscription or redemption of wealth management products under Chapter 14 of the Listing Rules, such transactions shall be submitted to the Board for consideration if the approval threshold of the Board is reached; if the approval threshold of the shareholders' general meeting is reached, such transactions shall be submitted to the shareholders' general meeting for consideration after being considered by the Board. All relevant transactions may only proceed after they have been assessed and confirmed to be in compliance with the relevant provisions of the Listing Rules and the Company has fully complied with the applicable requirements under the Listing Rules;
- (d) the Company will, in the third quarter of 2026, arrange internal training sessions for the Directors, senior management and relevant employees of the Group's finance department and audit department to explain the requirements of the relevant Listing Rules (including Chapter 14 and Chapter 14A of the Listing Rules) and to emphasize the importance of compliance with such requirements;

- (e) the Company will continue to seek external advice from legal and/or other professional advisers as appropriate and necessary in respect of any action required to be taken for any proposed transactions; and
- (f) since the listing of the Company on the Stock Exchange, the Directors and members of the senior management team of the Company have continuously monitored the internal control measures of the Group. They will continue to do so and report their findings and make appropriate recommendations to the Board on a regular basis.

DEFINITIONS

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

“Board” or “Board of Directors”	the board of Directors
“Company” or “the Company”	Hangzhou Tongshifu Cultural and Creative (Group) Co., Ltd. (杭州銅師傅文創(集團)股份有限公司), a limited liability company established in the PRC on 26 March 2013 and converted into a joint stock company with limited liability on 11 November 2014, the H Shares of which are listed on the Stock Exchange (stock code: 0664)
“Director(s)”	the director(s) of the Company
“Bank of Ningbo”	Bank of Ningbo Co., Ltd. (寧波銀行股份有限公司), a joint stock company established under the laws of the PRC
“Bank of Ningbo Wealth Management Products”	the wealth management products offered by Bank of Ningbo and subscribed for by the Company, for which the applicable percentage ratios (on a standalone basis or an aggregated basis, as the case may be) were 5% or more but less than 25%, the details of which are set out in this announcement
“CITIC Bank”	China CITIC Bank Corporation Limited (中信銀行股份有限公司), a joint stock company established under the laws of the PRC

“CITIC Bank Wealth Management Products”	the wealth management products offered by CITIC Bank and subscribed for by the Company, for which the applicable percentage ratios were 5% or more but less than 25%, the details of which are set out in this announcement
“Group”, or “the Group”	the Company and its subsidiaries, collectively
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Date” or “Listing”	31 March 2026, being the date on which the H Shares commence trading on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Products”	the Bank of Ningbo Wealth Management Products and the CITIC Bank Wealth Management Products
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
Hangzhou Tongshifu Cultural and Creative (Group) Co., Ltd.
Yu Guang
Chairman, Executive Director and General Manager

Hong Kong, 24 August 2026

As at the date of this announcement, the Board of the Company comprises Mr. Yu Guang, Mr. Luo Renxiang, Mr. He Yun, Ms. Wang Xiaoxia and Mr. Chen Ruiguang as executive Directors; Mr. Xiao Feng as non-executive Director; Mr. Tu Bisheng, Dr. Huang Wenli and Mr. Fong Chun Fai as independent non-executive Directors.