VIVA GOODS COMPANY LIMITED
非凡領越有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 933)

MAJOR TRANSACTION IN RESPECT OF FURTHER ACQUISITIONS OF SHARES OF LI NING COMPANY LIMITED

THE ACQUISITIONS

The Board is pleased to announce that on 27 August 2026, the Acquirer acquired an additional 38,757,500 Li Ning Co Shares on the open market through the Stock Exchange. Taking into account the Current Acquisitions, during the period from 30 October 2025 to 27 August 2026 (both dates inclusive), the Acquirer acquired an aggregate of 83,623,000 Li Ning Co Shares on the open market through the Stock Exchange.

IMPLICATIONS OF THE LISTING RULES

As the Previous Acquisitions and the Current Acquisitions were conducted within a 12-month period, they were therefore aggregated pursuant to Rule 14.22 of the Listing Rules. As two of the applicable percentage ratios under Chapter 14 of the Listing Rules in relation to the Current Acquisitions, when aggregated with the Previous Acquisitions, are more than 25% but all applicable percentage ratios are less than 100%, the Acquisitions constitute a major transaction for the Company and is therefore subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Written Shareholders' approval

Since (i) to the best of the Company's knowledge, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Acquisitions, and (ii) the Company has obtained written Shareholders' approval in respect of the Acquisitions from a closely allied group of Shareholders, comprising Lead Ahead, Victory Mind, Ace Leader, Jumbo Top and Grand Colour which directly holds 2,132,420,382, 1,438,408,652, 1,304,644,825, 852,968,153 and 84,001,139 shares of the Company respectively, representing approximately 21.41%, 14.45%, 13.10%, 8.57% and 0.84% and in aggregate 58.37% of the total issued share capital of the Company (excluding any treasury shares), no general meeting will be convened by the Company to approve the Acquisitions pursuant to Rule 14.44 of the Listing Rules.

A circular containing, among other things, details of the Acquisitions and other information as required under the Listing Rules is expected to be dispatched to the Shareholders on or before 17 September 2026 for information only.

THE ACQUISITIONS

Reference is made to the announcements of the Company dated 31 October 2025 and 9 December 2025 in relation to the Previous Acquisitions.

The Board is pleased to announce that on 27 August 2026, the Acquirer acquired an additional 38,757,500 Li Ning Co Shares on the open market through the Stock Exchange. Taking into account the Current Acquisitions, during the period from 30 October 2025 to 27 August 2026 (both dates inclusive), the Acquirer acquired an aggregate of 83,623,000 Li Ning Co Shares on the open market through the Stock Exchange.

As the Acquisitions, including the Current Acquisitions, were made through the Stock Exchange from sellers on the open market, the Company is not aware of the identities of the counterparties of the Acquisitions. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the sellers of the Li Ning Co Shares and their respective ultimate beneficial owners is an Independent Third Party.

Assets Acquired

The Current Acquired Shares represent approximately 1.50% of the total issued Li Ning Co Shares as at the date of this announcement.

The Total Acquired Shares represent approximately 3.24% of the total issued Li Ning Co Shares as at the date of this announcement.

Consideration

The aggregate consideration of the Current Acquisitions was approximately HK$525,078,000 (excluding stamp duty and related expenses), and the average price was approximately HK$13.55 per Current Acquired Share.

The aggregate consideration of the Acquisitions was approximately HK$1,276,759,000 (excluding stamp duty and related expenses), and the average price was approximately HK$15.27 per Total Acquired Share.

The consideration for the Acquisitions, which had been settled in cash in accordance with the standard market practice, represented the then prevailing market prices of the Current Acquired Shares and Total Acquired Shares at the time of the Current Acquisitions and Acquisitions respectively. The Acquisitions, including the Current Acquisitions, were settled in cash with external financing of the Group.

Completion

Completion of the Current Acquisitions will take place on the second trading day after the orders regarding the relevant Current Acquisitions had been made.

INFORMATION ABOUT THE COMPANY AND THE ACQUIRER

The Company is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange. The Group is a multi-brand operator principally engaged in design and development, branding and sales of sports and lifestyle apparel and footwear, mainly in the United States of America, the United Kingdom, Europe, the PRC, Hong Kong, Japan and the Republic of Korea.

The Acquirer is a company incorporated under the laws of the British Virgin Islands, a wholly-owned subsidiary of the Company. Its principal business is investment holding.

INFORMATION OF LI NING GROUP

Li Ning Co is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange. The Li Ning Group is one of the leading sports brand enterprises in the PRC mainly providing professional and leisure sporting goods including footwear, apparel, equipment and accessories primarily under the LI-NING brand. Li Ning Co is indirectly held as to approximately 14.27% by the Group as at the date of this announcement (without taking into account the Current Acquisitions) and is an associated company of the Group.

According to Li Ning Co's annual report for the year ended 31 December 2025 and the interim results announcement for the six-month period ended 30 June 2026, the consolidated financial information of the Li Ning Group for the two financial years ended 31 December 2024 and 31 December 2025, and six-month period ended 30 June 2026 are as follows:

	For the financial year ended 31 December 2024 (audited)	**For the financial year ended 31 December 2025 (audited)**	**For the six-month period ended 30 June 2026 (unaudited)**
	RMB '000	*RMB '000*	*RMB '000*
Profit before taxation	4,109,609	4,189,223	2,447,680
Profit after taxation	3,012,918	2,935,743	1,816,185

Based on the published documents of Li Ning Co, the audited net assets of Li Ning Co amounted to approximately RMB27,627,499,000 as at 31 December 2025, and the unaudited net assets of Li Ning Co amounted to approximately RMB28,658,629,000 as at 30 June 2026.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

Prior to the Current Acquisitions, the Acquirer was interested in 368,779,543 Li Ning Co Shares (representing approximately 14.27% of the total issued Li Ning Co Shares as at the date of this announcement). After completion of the Current Acquisitions, the Acquirer will be interested in an aggregate of 407,537,043 Li Ning Co Shares (representing approximately 15.77% of the total issued Li Ning Co Shares as at the date of this announcement). Li Ning Co is accounted for and will remain as one of the associates of the Group after the completion of the Current Acquisitions and the Group will continue to share the profits less losses of Li Ning Co in its accounts.

Having considered the recent market price of the Li Ning Co Shares and its reasonableness, the Company considers that the Acquisitions, including the Current Acquisitions, were appropriate investment and can enhance the returns of the Group.

Given the Acquisitions were conducted in the open market of the Stock Exchange, the Total Acquired Shares were acquired at the then prevailing market prices.

In light of the above, the Directors believe that the Acquisitions, including the Current Acquisitions, were on normal commercial terms and the terms of the Acquisitions were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS OF THE LISTING RULES

As the Previous Acquisitions and the Current Acquisitions were conducted within a 12-month period, they were therefore aggregated pursuant to Rule 14.22 of the Listing Rules. As two of the applicable percentage ratios under Chapter 14 of the Listing Rules in relation to the Current Acquisitions, when aggregated with the Previous Acquisitions, are more than 25% but all applicable percentage ratios are less than 100%, the Acquisitions constitute a major transaction for the Company and is therefore subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Written Shareholders' approval

As at the date of this announcement, (i) Lead Ahead is indirectly held by the corporate trustee of a discretionary trust, the beneficiaries of which include the family members of Mr. Li Ning (an executive Director, chairman of the Board and the co-chief executive officer of the Company). Mr. Li Ning is also a director of Lead Ahead; (ii) Victory Mind is indirectly held by the corporate trustee of a discretionary trust, the beneficiaries of which include the family members of Mr. Li Chun. Mr. Li Qilin, an executive Director, is also one of the beneficiaries of the discretionary trust; (iii) Ace Leader is indirectly held by the corporate trustee of a discretionary trust, the beneficiaries of which include the family members of Mr. Li Ning; and (iv) Jumbo Top is wholly owned by Mr. Li Chun. Mr. Li Chun is also a director of Jumbo Top; (v) Grand Colour is owned as to 50% by Mr. Li Ning and 50% by Mr. Li Chun. Both Mr. Li Ning and Mr. Li Chun are directors of Grand Colour. Mr. Li Qilin is the son of Mr. Li Chun and the nephew of Mr. Li Ning. Lead Ahead, Victory Mind, Ace Leader, Jumbo Top and Grand Colour are considered as "closely allied group of Shareholders" under Rule 14.45 of the Listing Rules.

Since (i) to the best of the Company's knowledge, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Acquisitions, and (ii) the Company has obtained written Shareholders' approval in respect of the Acquisitions from a closely allied group of Shareholders, comprising Lead Ahead, Victory Mind, Ace Leader, and Jumbo Top and Grand Colour which directly holds 2,132,420,382, 1,438,408,652, 1,304,644,825, 852,968,153 and 84,001,139 Shares respectively, representing approximately 21.41%, 14.45%, 13.10%, 8.57% and 0.84% and in aggregate 58.37% of the total issued share capital of the Company (excluding any treasury shares), no general meeting will be convened by the Company to approve the Acquisitions pursuant to Rule 14.44 of the Listing Rules.

A circular containing, among other things, details of the Acquisitions and other information as required under the Listing Rules is expected to be dispatched to the Shareholders on or before 17 September 2026 for information only.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

"Ace Leader"	Ace Leader Holdings Limited, a company incorporated in the British Virgin Islands which holds 1,304,644,825 Shares as at the date of this announcement
"Acquirer"	Viva China Development Limited, a company incorporated under the laws of the British Virgin Islands, a wholly-owned subsidiary of the Company
"Acquisitions"	collectively, the Previous Acquisitions and the Current Acquisitions

"Board"	the board of Directors
"Company"	Viva Goods Company Limited, a company incorporated on 13 January 2000 in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 933)
"connected person(s)"	has the meaning as ascribed to it under the Listing Rules
"Current Acquired Share(s)"	an aggregate of 38,757,500 Li Ning Co Shares, which have been acquired by the Acquirer under the Current Acquisitions
"Current Acquisitions"	the acquisitions of an aggregate of 38,757,500 Li Ning Co Shares by the Acquirer on the open market through the Stock Exchange at an aggregate consideration of approximately HK$525,078,000 (excluding stamp duty and related expenses) through a series of transactions on 27 August 2026
"Director(s)"	the director(s) of the Company
"Grand Colour"	Grand Colour Limited, a company incorporated in the British Virgin Islands which holds 84,001,139 Shares as at the date of this announcement
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Third Party"	third party(ies) independent of the Company and its connected persons
"Jumbo Top"	Jumbo Top Group Limited, a limited company incorporated in the British Virgin Islands which holds 852,968,153 Shares as at the date of this announcement
"Lead Ahead"	Lead Ahead Limited, a limited company incorporated in the British Virgin Islands which holds 2,132,420,382 Shares as at the date of this announcement
"Li Ning Co"	Li Ning Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2331)
"Li Ning Co Share(s)"	share(s) in the share capital of Li Ning Co
"Li Ning Group"	Li Ning Co and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"percentage ratio(s)"	has the meaning as ascribed to it under the Listing Rules

"PRC"	the People's Republic of China
"Previous Acquisitions"	the acquisitions of an aggregate of 44,865,500 Li Ning Co Shares by the Acquirer on the open market through the Stock Exchange at an aggregate consideration of approximately HK$751,681,000 (excluding stamp duty and related expenses) through a series of transactions during the period from 30 October 2025 to 9 December 2025 (both dates inclusive) which constituted a discloseable transaction of the Company
"RMB"	Renminbi, the lawful currency of the PRC
"Shares"	ordinary shares at par value of HK$0.05 each in the share capital of the Company
"Shareholders"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Total Acquired Share(s)"	an aggregate of 83,623,000 Li Ning Co Shares, which have been acquired by the Acquirer under the Acquisitions
"Victory Mind"	Victory Mind Assets Limited, a limited company incorporated in the British Virgin Islands which holds 1,438,408,652 Shares as at the date of this announcement
"%"	per cent.

By Order of the Viva Board
Viva Goods Company Limited
LI Ning
Chairman & Co-Chief Executive Officer

Hong Kong, 27 August 2026

Executive Directors:
Mr. LI Ning *(Chairman and Co-Chief Executive Officer)*
Mr. Victor HERRERO *(Co-Chief Executive Officer)*
Mr. LI Chunyang
Mr. LI Qilin

Non-executive Directors:
Mr. MA Wing Man
Ms. LYU Hong
Mr. QIAN Cheng

Independent non-executive Directors:
Mr. LI Qing
Mr. PAK Wai Keung, Martin
Mr. WANG Yan
Professor CUI Haitao