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佳華百貨控股有限公司
Jiahua Stores Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00602)

**MAJOR TRANSACTION IN RELATION TO
DISPOSALS OF LEASEHOLD IMPROVEMENTS AND EQUIPMENT**

**MAJOR TRANSACTION IN RELATION TO DISPOSAL OF LEASEHOLD
IMPROVEMENTS AND EQUIPMENT**

On 1 September 2026, Shenzhen Baijiahua (as the Sublandlord), a wholly-owned subsidiary of the Company entered into the Songgang Sublease Agreement with the Songgang Subtenant and Guanlan Sublease Agreement with the Guanlan Subtenant in respect of the sublease of the Songgang Premises and the Guanlan Premises for a term from 1 September 2026 to 28 February 2027 (both days inclusive), which will be automatically extended to 31 August 2038 upon the renewal of the Lease Agreement I and Lease Agreement III to beyond 31 August 2038. Pursuant to the Sublease Agreements, the Sublandlord shall transfer the Songgang Leasehold Improvements and Equipment to the Songgang Subtenant for sub-transfer fee of RMB6 million and the Guanlan Leasehold Improvements and Equipment to the Guanlan Subtenant for sub-transfer fee of RMB8 million.

LISTING RULES IMPLICATIONS

The sublease of the Songgang Premises and Guanlan Premises constitutes the provision of operating lease services by the Sublandlord to the Subtenants. Since (i) it is revenue in nature and in the ordinary and usual course of business of the Group; and (ii) it has no material impact on the operation of the Group and will not result in an expansion of the Group's existing scale of operation through such lease arrangement by 200% or more, the Board considers that the sublease itself does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

In respect of the Sub-transfer Fees, as certain applicable percentage ratios (as defined in the Listing Rules) in respect of the transfer of the Leasehold Improvements and Equipment exceed 25% but are less than 75%, the transactions contemplated thereunder constitutes a major disposal and are subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, shareholders' approval for the Disposals may be obtained by way of written shareholders' approval in lieu of holding a general meeting if (1) no shareholder is required to abstain from voting if the company were to convene a general meeting for the approval of the transactions; and (2) written shareholders' approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the voting rights at that general meeting to approve the transaction.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, no Shareholders has material interest in the Sublease Agreements and the transactions contemplated thereunder, and no Shareholder would be required to abstain from voting at a general meeting of the Company for approving the same if the Company were to convene such a general meeting.

As at the date of this announcement, Mr. Zhuang and Mrs. Zhuang together hold 535,485,000 Shares which represent approximately 51.61% of the total issued shares of the Company and voting rights in general meetings of the Company. As no Shareholder is required to abstain from voting on the Disposals if the Company were to convene a general meeting for the approval of the Disposals, the Disposals have been approved by written shareholders' approvals from Mr. Zhuang and Mrs. Zhuang.

A circular containing, amongst other things, further information on the terms of Disposal is expected to be issued to Shareholders in accordance with the Listing Rules. Pursuant to Rule 14.41(a) if the transaction is approved or is to be approved by way of written shareholders' approval from a shareholder or a closely allied group of shareholders under Rule 14.44, the circular is expected to be despatched to the Shareholders within 15 business days after publication of this announcement (i.e. the circular will be despatched no later than 21 September 2026).

Reference is made to the announcement of the Company dated 15 February 2019, in relation to among other things, the Lease Agreement I and the Lease Agreement III dated 15 February 2019, entered into between Shenzhen Baijiahua and Shenzhen Baijiahua Group in relation to the lease of (i) the rental space being Songgang Jiahua Shopping Mall, located at Songming Dadao, Songgang Jiedao, Baoan District, Shenzhen City, Guangdong Province, the PRC with a total area of 23,134 sq.m.; and (ii) the rental space being the Guanlan Shopping Mall, various commercial portions of Block 1 of Phase 1 and Phase 2, Jiahua Lingyu Plaza located at Guanlan Dadao, Guanlan Jiedao, Longhua District, Shenzhen City, Guangdong Province, the PRC, with a total area of 25,167.63 sq.m, for a term of 8 years from 1 March 2019 to 28 February 2027 (both days inclusive).

Pursuant to the Sublease Agreements, certain area of the rental space as mentioned above (i.e. the Songgang Premises and the Guanlan Premises) is subleased to the Sublandlord for operation of the Songgang Supermarket and Guanlan Supermarket.

MAJOR TRANSACTION IN RELATION TO DISPOSALS OF LEASEHOLD IMPROVEMENTS AND EQUIPMENT

On 1 September 2026, Shenzhen Baijiahua (as the Sublandlord), a wholly-owned subsidiary of the Company entered into the Songgang Sublease Agreement with the Songgang Subtenant and Guanlan Sublease Agreement with the Guanlan Subtenant in respect of the sublease of the Songgang Premises and the Guanlan Premises for a term from 1 September 2026 to 28 February 2027 (both days inclusive), which will be automatically extended to 31 August 2038 upon the renewal of the Lease Agreement I and Lease Agreement III to beyond 31 August 2038. Pursuant to the Sublease Agreements, the Sublandlord shall transfer the Songgang Leasehold Improvements and Equipment to the Songgang Subtenant for sub-transfer fee of RMB6 million and the Guanlan Leasehold Improvements and Equipment to the Guanlan Subtenant for sub-transfer fee of RMB8 million.

Set out below are the key terms of the Sublease Agreements:

	Songgang Sublease Agreement	Guanlan Sublease Agreement
Date:	1 September 2026	
Parties:	(i) Shenzhen Baijiahua as the Sublandlord; and (ii) Songgang Subtenant as the subtenant.	(i) Shenzhen Baijiahua as the Sublandlord; and (ii) Guanlan Subtenant as the subtenant.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subtenants and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Premises:	Second Floor, Jiayanglin Shopping Mall (佳漾鄰商場), No. 293 Guangshen Road, Songtao Community, Songgang Subdistrict, Bao'an District, Shenzhen, Guangdong Province, the PRC (中國廣東省深圳市寶安區松崗街道松濤社區廣深路293號佳漾鄰商場二樓).	Phase II, Unit B-101, No. 388 Guanlan Avenue, Guancheng Community, Guanhu Subdistrict, Longhua District, Shenzhen City, Guangdong Province, the PRC (中國廣東省深圳市龍華區觀湖街道觀城社區觀瀾大道388號負101二期).
	The Group operated the Songgang Supermarket at the Songgang Premises and the Guanlan Supermarket at the Guanlan Premises as at the date of this announcement.	
Size:	Approximately 3,193 square metres (excluding warehouse space)	Approximately 4,240 square metres (excluding warehouse space)
Term:	For a term from 1 September 2026 to 28 February 2027 (both days inclusive), which will be automatically extended to 31 August 2038 upon the renewal of the Lease Agreement I and Lease Agreement III to beyond 31 August 2038.	
Rent:	RMB40 per square meter per month, being a monthly rent of RMB127,720 (tax inclusive).	RMB40 per square meter per month, being a monthly rent of RMB169,600 (tax inclusive).
Renewal:	The Subtenants shall notify the Sublandlord in writing three months prior to the end of the term should the Subtenants wishes to renew the lease and shall have priority to renew the lease under the same conditions.	
Rent-free period:	Six months from 1 September 2026 to 28 February 2027 (both days inclusive). Upon the renewal of the Lease Agreement I, the rent-free period shall be extended to 31 May 2027.	Six months from 1 September 2026 to 28 February 2027 (both days inclusive). Upon the renewal of the Lease Agreement III, the rent-free period shall be extended to 31 May 2027.

Air-conditioning fee and other charges:	An air-conditioning fee of RMB273,576 per year (tax inclusive), equivalent to RMB22,798 per month, payable monthly together with the rent.	An air-conditioning fee of RMB363,283 per year (tax inclusive), equivalent to RMB30,273.6 per month, payable monthly together with the rent.
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Utilities and other operating expenses shall be borne by the Subtenants in accordance with the Sublease Agreements.

Deposit:	RMB255,440	RMB339,200
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The deposits are payable by the Subtenants to the Sublandlord within five working days of the signing of the Sublease Agreements.

Delivery:	The Songgang Premises and Guanlan Premises will be delivered within five working days after receipt of the first instalment of the respective Sub-transfer Fee and the rental deposit by the Sublandlord.
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Decoration:	The Subtenants must obtain written consent from the Sublandlord for any renovation or remodeling work, and shall bear the associated costs.
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Usage:	For the operation of supermarket.
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Sub-let:	The seven shops originally located outside Songgang Supermarket with a total area of 385 square meters, will be operated by the Songgang Subtenant within the supermarket and the terms shall be determined by the Songgang Subtenant. The eight shops originally located outside Guanlan Supermarket with a total area of 590 square meters, will be operated by the Guanlan Subtenant within the supermarket and the terms shall be determined by the Guanlan Subtenant.
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The Subtenants shall not, without authorisation, change the usage or structure of the premises, or assign the tenancy.

Other terms:	If the Group fails to comply with the provisions of the Listing Rules in respect of the Sublease Agreements, the Sublandlord shall be entitled to terminate the transaction by written notice to the Subtenants without any compensation.
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Sub-transfer Fees

Pursuant to the Songgang Sublease Agreement, the Songgang Subtenant shall pay the sub-transfer fee of RMB6,000,000 in cash to the Sublandlord for the Songgang Leasehold Improvements and Equipment associated with the Group's operation of the supermarket at the Songgang Premises in accordance with the following payment schedule:

- (i) RMB3,000,000 within 10 working days after the signing of the Songgang Sublease Agreement;
- (ii) RMB1,500,000 on the date falling one year after the Songgang Sublease Agreement takes effect; and
- (iii) RMB1,500,000 on the date falling two years after the Songgang Sublease Agreement takes effect.

Pursuant to the Guanlan Sublease Agreement, the Guanlan Subtenant shall pay the sub-transfer fee of RMB8,000,000 in cash to the Sublandlord for the Guanlan Leasehold Improvements and Equipment associated with the Group's operation of the supermarket at the Guanlan Premises in accordance with the following payment schedule:

- (i) RMB4,000,000 within 10 working days after the signing of the Guanlan Sublease Agreement;
- (ii) RMB2,000,000 on the date falling one year after the Guanlan Sublease Agreement takes effect; and
- (iii) RMB2,000,000 on the date falling two years after the Guanlan Sublease Agreement takes effect.

The Sub-transfer Fees were arrived at after arm's length negotiations between the Subtenant and the Sublandlord, taking into account, among other things, the unaudited net book value of the Songgang Leasehold Improvements and Equipment and Guanlan Leasehold Improvements and Equipment as at 30 June 2026 of around RMB4.7 million and RMB3.2 million, respectively and the prevailing market value of the relevant assets making up the Leasehold Improvements and Equipment. Given the trademark did not record any carrying value on the consolidated financial statement of the Group, in determining the sub-transfer Fees, the management of the Group made reference to the net book value of all the fixed assets to be transferred to the Subtenants as well as the latest relevant cost of replacement of such fixed assets. The Directors consider that the Sub-transfer Fees are fair and reasonable and on normal commercial terms.

INFORMATION ON THE PARTIES

Information on the Sublandlord

Shenzhen Baijiahua, the Sublandlord, is a wholly-owned subsidiary of the Company and is principally engaged in operation and management of retail stores in the PRC.

Information on the Subtenants

The Songgang Subtenant, Shenzhen Jiayang Maohua Shangcheng Co., Ltd., is a company incorporated in the PRC, which is held as to 60% by Mr. Mo Daxiang (莫達香) and 40% by Mr. Zhang Yichun (張義春) as at the date of this announcement, who is a third party independent of the Company and connected persons of the Company. The Songgang Subtenant is principally engaged in, among other things, the sales of general merchandise, household and personal care products; (ii) the wholesale and retail sales of fresh fruits and vegetables; and (iii) the retail sales of agricultural products (including meat and seafood).

The Guanlan Subtenant, Shenzhen Jiayang Maohua Supply Chain Co., Ltd., is a company incorporated in the PRC, which is held as to 60% by Mr. Mo Daxiang (莫達香) and 40% by Mr. Zhang Yichun (張義春) as at the date of this announcement, who is a third party independent of the Company and connected persons of the Company. The Guanlan Subtenant is principally engaged in, among other things, (i) the sales of general merchandise, household and personal care products; (ii) the wholesale and retail sales of fresh fruits and vegetables; and (iii) the retail sales of agricultural products (including meat and seafood).

Mr. Zhang Yichun held 100% interest in Shenzhen Jiayang Maohua Trading Co., Ltd. (深圳市佳漾茂華商貿有限公司), while Mr. Mo Daxiang and Mr. Zhang Yichun held 60% interest and 40% interest, respectively, in Shenzhen Jiayang Department Store Trading Co., Ltd. (深圳市佳漾茂華百貨有限公司), which were the subtenants of the previous disposals of supermarkets by the Company, details of which is set out in the announcements of the Company dated 1 May 2026 and 30 June 2026.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subtenants and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

INFORMATION ON THE PREMISES, LEASEHOLD IMPROVEMENTS AND EQUIPMENT AND FINANCIAL EFFECT OF THE DISPOSAL

Information on the Premises

The Songgang Premises comprise retail space on the second floor of Jiayanglin Shopping Mall, No. 293 Guangshen Road, Songtao Community, Songgang Subdistrict, Bao'an District, Shenzhen, Guangdong Province, the PRC (中國廣東省深圳市寶安區松崗街道松濤社區廣深路293號佳漾鄰商場二樓), with a gross floor area of approximately 3,193 square metres (excluding warehouse space). The Group operated the Songgang Supermarket at the Songgang Premises as at the date of this announcement.

The Guanlan Premises comprise retail space in Phase II, Unit B-101, No. 388 Guanlan Avenue, Guancheng Community, Guanhu Subdistrict, Longhua District, Shenzhen City, Guangdong Province, the PRC (中國廣東省深圳市龍華區觀湖街道觀城社區觀瀾大道388號負101二期) with a gross floor area of approximately 4,240 square metres (excluding warehouse space). The Group operated the Guanlan Supermarket at the Guanlan Premises as at the date of this announcement.

Information on the Leasehold Improvements and Equipment

The Leasehold Improvements and Equipment comprise the existing leasehold improvements, fittings and fixtures, facilities and equipment, usage of trademark and other relevant assets associated with the Group's operation of the supermarket at the Songgang Premises and the Guanlan Premises. As at 30 June 2026, the unaudited net book value of the Songgang Leasehold Improvements and Equipment and Guanlan Leasehold Improvements and Equipment was around RMB4.7 million and RMB3.2 million, respectively.

Set out below is the unaudited financial information relating to the Group's supermarket operation at the Songgang Premises and Guanlan Premises for the two years ended 31 December 2024 and 2025:

Songgang Premises

	For the year ended 31 December 2024	For the year ended 31 December 2025
	<i>RMB' million</i>	<i>RMB' million</i>
	(unaudited)	(unaudited)
Revenue	14.7	17.7
Net profit/(loss) before tax	8.3	(1.6)
Net profit/(loss) after tax	6.2	(1.6)

Guanlan Premises

	For the year ended 31 December 2024	For the year ended 31 December 2025
	<i>RMB' million</i>	<i>RMB' million</i>
	(unaudited)	(unaudited)
Revenue	25.0	27.8
Net profit/(loss) before tax	1.2	(5.8)
Net profit/(loss) after tax	0.9	(5.8)

Financial Effect of the Disposal

Based on the Sub-transfer Fees in aggregate of RMB14 million and the aggregate unaudited net book value of the Leasehold Improvements and Equipment of RMB7.9 million as at 30 June 2026, the Group currently anticipates recording a slight gain on the Disposal of approximately RMB6.1 million, before related transaction costs and taxation and subject to audit.

The proceeds from the Disposals are expected to be used as general working capital of the Group. Following completion of the Disposals, the Group will cease to operate the Songgang supermarket and Guanlan Supermarket at the Songgang Premises and Guanlan Premises and expects to record rental income arising from the Sublease Agreements.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in operation and management of retail stores and other related businesses in the PRC.

To streamline the Group's operation and enhance profitability, the Group has been and will continue to redeployment of the Group's resources from low profit making/loss making operations to other profit making operations. In April and June 2026, the Group had terminated the operations of 2 supermarkets and disposed the relevant leasehold improvements and equipment to relevant part(ies) subletting the supermarket spaces from the Group respectively. Prior to the entering into of the Sublease Agreements, the Group operated 7 supermarkets, in which, among others, the Songgang Supermarket and Guanlan Supermarket had been loss-making in 2025, as such the Company decided to terminate the operation of the Songgang Supermarket and Guanlan Supermarket and sublet the Songgang Premises and Guanlan Premises to the Subtenants as the Directors considered it will generate rental income and improve the cashflow of the Company.

As the Leasehold Improvements and Equipment were merely for the operation of the Songgang Supermarket and the Guanlan Supermarket, to facilitate the Subtenants' operation of supermarkets, the Disposals of the Leasehold Improvements and Equipment forms part of the commercial arrangements under the Sublease Agreements and will facilitate the Subtenants' operation of Songgang Supermarket and Guanlan Supermarkets.

The Songgang Supermarket and Guanlan Supermarket has been loss-making, the financials results of the Songgang Supermarket and Guanlan Supermarket will no longer be consolidated into the accounts of the Group upon completion of the Disposals. Furthermore, the discontinuation of the operation of Songgang Supermarket and Guanlan Supermarket will result in a slight gain on disposal and generate on-going rental income for the Group.

In view of the above, the Directors considered that the terms of the Sublease Agreements were entered into on normal commercial terms and the Sub-transfer Fees for the Disposals was arrived after arm's length negotiation and are fair and reasonable and on normal commercial terms. The Directors believe that the terms of the Disposals are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The sublease of the Songgang Premises and Guanlan Premises constitutes the provision of operating lease services by the Sublandlord to the Subtenants. Since (i) it is revenue in nature and in the ordinary and usual course of business of the Group; and (ii) it has no material impact on the operation of the Group and will not result in an expansion of the Group's existing scale of operation through such lease arrangement by 200% or more, the Board considers that the sublease itself does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

In respect of the Sub-transfer Fees, as certain applicable percentage ratios (as defined in the Listing Rules) in respect of the transfer of the Leasehold Improvements and Equipment exceed 25% but are less than 75%, the transactions contemplated thereunder constitutes a major disposal and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, shareholders' approval for the Disposals may be obtained by way of written shareholders' approval in lieu of holding a general meeting if (1) no shareholder is required to abstain from voting if the company were to convene a general meeting for the approval of the transactions; and (2) written shareholders' approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the voting rights at that general meeting to approve the transaction.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, no Shareholders has material interest in the Sublease Agreements and the transactions contemplated thereunder, and no Shareholder would be required to abstain from voting at a general meeting of the Company for approving the same if the Company were to convene such a general meeting.

As at the date of this announcement, Mr. Zhuang and Mrs. Zhuang together hold 535,485,000 Shares which represent approximately 51.61% of the total issued shares of the Company and voting rights in general meetings of the Company. As no Shareholder is required to abstain from voting on the Disposals if the Company were to convene a general meeting for the approval of the Disposals, the Disposals have been approved by written shareholders' approvals from Mr. Zhuang and Mrs. Zhuang.

A circular containing, amongst other things, further information on the terms of Disposal is expected to be issued to Shareholders in accordance with the Listing Rules. Pursuant to Rule 14.41(a) if the transaction is approved or is to be approved by way of written shareholders' approval from a shareholder or a closely allied group of shareholders under Rule 14.44, the circular is expected to be despatched to the Shareholders within 15 business days after publication of this announcement (i.e. the circular will be despatched no later than 21 September 2026).

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Jiahua Stores Holdings Limited (佳華百貨控股有限公司) (stock code: 00602), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

“Disposals”	the Songgang Disposal and Guanlan Disposal
“Group”	the Company and its subsidiaries
“Guanlan Disposal”	the transfer of the Guanlan Leasehold Improvements and Equipment
“Guanlan Leasehold Improvements and Equipment”	the existing leasehold improvements, fittings and fixtures, facilities and equipment, transferable trademark-use qualifications and other relevant assets and operation rights associated with the Group’s operation of the Guanlan Supermarket
“Guanlan Premises”	Phase II, Unit B-101, No. 388 Guanlan Avenue, Guancheng Community, Guanhu Subdistrict, Longhua District, Shenzhen City, Guangdong Province, the PRC (中國廣東省深圳市龍華區觀湖街道觀城社區觀瀾大道388號負101二期) with a gross floor area of approximately 4,240 square metres (excluding warehouse space)
“Guanlan Sublease Agreement”	the sublease agreement dated 1 September 2026 entered into between the Sublandlord and the Guanlan Subtenant in respect of the sublease of the Guanlan Premises and the Guanlan Disposal
“Guanlan Subtenant”	Shenzhen Jiayang Maohua Supply Chain Co., Ltd. (深圳市佳漾茂華供應鏈有限公司), a company incorporated in the PRC, which is held as to 60% by Mr. Mo Daxiang (莫達香) and 40% by Mr. Zhang Yichun (張義春), being the subtenant under the Guanlan Sublease Agreement
“Guanlan Supermarket”	the supermarket operated at the Guanlan Premises
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lease Agreement I”	the lease agreement dated 15 February 2019, entered into between Shenzhen Baijiahua and Shenzhen Baijiahua Group in respect of the Songgang Jiahua Shopping Mall, located at Songming Dadao, Songgang Jiedao, Baoan District, Shenzhen City, Guangdong Province, the PRC with a total area of 23,134 sq.m

“Lease Agreement III”	the lease agreement dated 15 February 2019, entered into between Shenzhen Baijiahua and Shenzhen Baijiahua Group in respect of the Guanlan Shopping Mall, various commercial portions of Block 1 of Phase 1 and Phase 2, Jiahua Lingyu Plaza located at Guanlan Dadao, Guanlan Jiedao, Longhua District, Shenzhen City, Guangdong Province, the PRC, with a total area of 25,167.63 sq.m
“Leasehold Improvements and Equipment”	the Songgang Leasehold Improvements and Equipment and Guanlan Leasehold Improvements and Equipment
“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
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Baijiahua”	Shenzhen Baijiahua Department Stores Company Limited (深圳市百佳華百貨有限公司), a company incorporated in the PRC and a wholly-owned subsidiary of the Company
“Shenzhen Baijiahua Group”	Shenzhen Baijiahua Group Company Limited (深圳市百佳華集團有限公司), a company incorporated in the PRC with limited liability, which is held as to 90% by Mr. Zhuang and 10% by Mrs. Zhuang as at the date of this announcement
“Songgang Disposal”	the transfer of the Songgang Leasehold Improvements and Equipment
“Songgang Leasehold Improvements and Equipment”	the existing leasehold improvements, fittings and fixtures, facilities and equipment, transferable trademark-use qualifications and other relevant assets and operation rights associated with the Group’s operation of the supermarket at the Songgang Premises

“Songgang Premises”	the retail space on the second floor of Jiayanglin Shopping Mall (佳漾鄰商場), No. 293 Guangshen Road, Songtao Community, Songgang Subdistrict, Bao'an District, Shenzhen, Guangdong Province, the PRC (中國廣東省深圳市寶安區松崗街道松濤社區廣深路293號101佳漾鄰商場二樓), with a gross floor area of approximately 3,193 square metres (excluding warehouse space)
“Songgang Sublease Agreement”	the sublease agreement dated 1 September 2026 entered into between the Sublandlord and the Songgang Subtenant in respect of the sublease of the Songgang Premises and Songgang Disposal
“Songgang Subtenant”	Shenzhen Jiayang Maohua Shangcheng Chain Co., Ltd. (深圳市佳漾茂華商城有限公司), a company incorporated in the PRC, which is held as to 60% by Mr. Mo Daxiang (莫達香) and 40% by Mr. Zhang Yichun (張義春), being the subtenant under the Songgang Sublease Agreement
“Songgang Supermarket”	the supermarket operated by the Company as at the date of this announcement located at the Songgang Premises
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-transfer Fees”	RMB14,000,000, being the aggregate consideration for the Disposals
“Sublandlord”	Shenzhen Baijiahua, being the sublandlord under the Sublease Agreement
“Sublease Agreements”	the Songgang Sublease Agreement and Guanlan Sublease Agreement
“Subtenants”	the Songgang Subtenant and Guanlan Subtenant
“%”	per cent.

By Order of the Board
Jiahua Stores Holdings Limited
Zhuang Lu Kun
Chairman

Shenzhen, the PRC, 1 September 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhuang Lu Kun, Mr. Zhuang Pei Zhong and Mr. Zhuang Xiao Xiong, and four independent non-executive Directors, namely Mr. Chin Kam Cheung, Mr. Sun Ju Yi, Mr. Ai Ji and Madam Ying Chi Kwan.