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NIMBLE HOLDINGS NIMBLE HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 186)

CONTINUING CONNECTED TRANSACTION

ENTERING INTO THE FRAMEWORK AGREEMENT FOR CONSTRUCTION SERVICES

Independent Financial Advisor to the Independent Board Committee and the Independent Shareholders



FRAMEWORK AGREEMENT FOR CONSTRUCTION SERVICES

As part of the Group's ongoing business development, the Company entered into the Framework Agreement for Construction Services with the Contractor on 3 September 2026, pursuant to which the Group may, from time to time, engage the Contractor to provide construction and related services for the Group's projects for the period from the effective date of the Framework Agreement for Construction Services to 31 March 2029.

As the transactions contemplated under the Existing Construction Agreement are of a similar nature to those to be conducted under the Framework Agreement for Construction Services, in compliance with Chapter 14A of the Listing Rules, the transactions under the Existing Construction Agreement and the Framework Agreement for Construction Services have been aggregated for the relevant periods. According to the Framework Agreement for Construction Services, the proposed Annual Caps shall be applicable to the transactions contemplated thereunder as well as the contract price payable to the Contractor pursuant to the Existing Construction Agreement.

LISTING RULES IMPLICATIONS

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, as at the date of this announcement, the Contractor is an associate of Mr. Tan, the Chairman, an executive Director and a controlling shareholder of the Company, and is therefore a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the annual caps for the transactions contemplated under the Framework Agreement for Construction Services is 5% or above, such transactions constitute continuing connected transactions of the Company and are subject to the reporting, announcement, annual review, circular and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM

An Independent Board Committee, comprising all the independent non-executive Directors, has been established to consider whether the terms of the Framework Agreement for Construction Services and the transactions contemplated thereunder, including the proposed Annual Caps, are fair and reasonable, are on normal commercial terms or better, are in the ordinary and usual course of business of the Group, and are in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders as to how to vote at the EGM. The Company has appointed Gram Capital Limited as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Framework Agreement for Construction Services and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee in connection with the Framework Agreement for Construction Services and the proposed Annual Caps; (iii) a letter from the Independent Financial Adviser, which contains its letter of advice to the Independent Board Committee and the Independent Shareholders in connection with the Framework Agreement for Construction Services and the proposed Annual Caps; and (iv) a notice convening the EGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules on or around 15 September 2026, to provide the Shareholders with further information to assist them in making an informed decision on how to vote at the EGM.

FRAMEWORK AGREEMENT FOR CONSTRUCTION SERVICES

The Board is pleased to announce that on 3 September 2026, the Company entered into the Framework Agreement for Construction Services with the Contractor pursuant to which the Group may, from time to time, engage the Contractor to provide construction and related services for the Group's projects for the period from the effective date of the Framework Agreement for Construction Services to 31 March 2029.

The major terms of the Framework Agreement for Construction Services are set out as follows:

Date: 3 September 2026

Term:	3 September 2026 to 31 March 2029 (effective from the date on which the Framework Agreement for Construction Services is approved by the Independent Shareholders of the Company)
Parties:	The Company; and The Contractor
Principal Terms:	Pursuant to the Framework Agreement for Construction Services, the Group may, from time to time, invite the Contractor to participate in competitive tenders for the provision of construction and related services, including but not limited to general contracting, building and civil engineering, façade and interior design, building maintenance, renovation, consulting, demolition, earthworks, piling and foundation works, project management, supply of building materials and equipment, mechanical and electrical engineering, heating, ventilation and air conditioning systems, fire protection, water supply and drainage, lift maintenance, and other services as may be agreed in writing between the parties. The Contractor may participate in such tenders on the same and general terms as those offered to other independent third-party contractors. If the Contractor is awarded any contract through the tender process, it will be engaged to provide the relevant services in accordance with the terms of the specific contract.
Pricing policy:	The consideration for the construction and related services to be provided under the Framework Agreement for Construction Services will be determined by way of public tender, in accordance with the relevant laws and regulations of the PRC, including the Tender and Bidding Law of the PRC (《中华人民共和国招标投标法》) and the Regulations on Construction Projects Required to be Tendered (《必须招标的工程项目规定》). The Group will conduct a tender process with not less than three bidders, and the successful bidder will be selected based on objective criteria, including price, construction period, quality, professional qualifications, and construction plan. The contract price will be determined based on the Contractor's tendered price, and will be on normal commercial terms and on an arm's length basis.
Payment terms:	The contract price for each specific project will be payable in accordance with the terms of the relevant contract, generally by progress payments based on the completion of work, subject to retention money as may be agreed.

EXISTING CONSTRUCTION AGREEMENT AND PROPOSED ANNUAL CAPS

Reference is made to the announcement of the Company dated 30 July 2026 in relation to the Existing Construction Agreement entered into between Zhanjiang Ruichen and the Contractor on the same date. In order to meet the immediate project requirements and ensure timely commencement of construction works for the Zhanjiang Project, the Group entered into the Existing Construction Agreement following a public tender process and careful assessment of the Contractor's technical capabilities and qualifications. The total contract price under the Existing Construction Agreement was approximately RMB 14,650,000 (equivalent to approximately HK\$16,935,400), payable on a monthly basis based on construction progress. Since the date of the Existing Construction Agreement, being 30 July 2026 and up until the date of this announcement, there has not been any payment made to the Contractor pursuant to the Existing Construction Agreement.

As the transactions contemplated under the Existing Construction Agreement are of a similar nature to those to be conducted under the Framework Agreement for Construction Services, in compliance with Chapter 14A of the Listing Rules, the transactions under the Existing Construction Agreement and the Framework Agreement for Construction Services have been aggregated for the relevant periods. Pursuant to the Framework Agreement for Construction Services, the proposed Annual Caps will apply on an aggregated basis to all amounts payable by the Group to the Contractor under both the Framework Agreement for Construction Services and the Existing Construction Agreement, including the contract price payable pursuant to the Existing Construction Agreement.

The relevant Annual Caps in respect of each of the years ending 31 March 2027, 31 March 2028 and 31 March 2029 are as follows:

	For the year ending 31 March 2027	For the year ending 31 March 2028	For the year ending 31 March 2029
	RMB68,000,000 (equivalent to approximately HK\$78,608,000)	RMB134,000,000 (equivalent to approximately HK\$154,904,000)	RMB177,000,000 (equivalent to approximately HK\$204,612,000)
Annual Caps			

BASIS FOR DETERMINING THE ANNUAL CAPS

The proposed Annual Caps have been determined with reference to a number of factors, including: (i) the Group's business development strategy and project pipeline, particularly the expected construction schedule and budget for the Zhanjiang Project and other potential property development projects during the term of the Framework Agreement for Construction Services; (ii) the estimated contract sums for construction and related services to be awarded to the Contractor, based on the Group's overall development plan, the anticipated progress of each project, and the historical transaction amounts for similar construction services; (iii) the Group's internal project budgets, feasibility studies, and cost estimates prepared in accordance with industry standards and internal procedures; (iv) the anticipated market demand, construction scale, and complexity of the relevant projects; (v) a prudent buffer to cater for potential fluctuations in project scope, construction costs and any unforeseen circumstances; (vi) the anticipated progress of the construction works for the Zhanjiang Project and (vii) the applicable requirements under the Listing Rules.

In particular, the Group has taken into account the phased development plan for the Zhanjiang Project, which is expected to commence in October 2026, with the first batch of residential units expecting to be launched in February 2027 and subsequent phases to be developed and sold in an orderly manner, with overall project completion and delivery targeted for early 2032. The Annual Caps have been set at RMB68,000,000 (equivalent to approximately HK\$78,608,000), RMB134,000,000 (equivalent to approximately HK\$154,904,000), and RMB177,000,000 (equivalent to approximately HK\$204,612,000) for the years ending 31 March 2027, 31 March 2028, and 31 March 2029, respectively, to ensure sufficient headroom for the Group's construction needs and to accommodate the expected increase in construction activities as the project progresses.

The Directors (excluding the members of the Independent Board Committee, whose opinion will be set forth in the circular of the Company after considering the advice of the Independent Financial Adviser) consider that the above basis and the resulting proposed Annual Caps are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

REASONS FOR AND BENEFITS OF THE FRAMEWORK AGREEMENT FOR CONSTRUCTION SERVICES

The Group is committed to advancing its property development business in the PRC and maintaining high standards of construction quality and project management. The Framework Agreement for Construction Services enables the Group to establish a structured and transparent mechanism for engaging the Contractor, who possesses extensive experience, first-grade qualifications as general contractor for construction of housing projects, and a proven track record in construction and related services. By formalising the arrangement through the Framework Agreement for Construction Services, the Group can ensure that all transactions with the Contractor are conducted in accordance with market-oriented, fair and reasonable principles, and are subject to rigorous tendering procedures and internal controls.

The Framework Agreement for Construction Services also provides flexibility for the Group to invite the Contractor to participate in competitive tenders for various construction projects, thereby broadening the pool of qualified service providers and enhancing the efficiency and quality of project delivery. Furthermore, the Framework Agreement for Construction Services facilitates compliance with regulatory requirements under the Listing Rules, including the aggregation of similar transactions and the monitoring of annual caps, which helps safeguard the interests of the Company and the Shareholders.

Having considered the above factors, the Directors (excluding the members of the Independent Board Committee, whose opinion will be set forth in the circular of the Company after considering the advice of the Independent Financial Adviser) consider that the Framework Agreement for Construction Services is entered into in the ordinary and usual course of business of the Group, on normal commercial terms and on an arm's length basis, and is beneficial to the Group's long-term development and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

To ensure that the transactions contemplated under the Framework Agreement for Construction Services are conducted on normal commercial terms or better and do not exceed the annual caps, in addition to the adoption of the measures before entering into specific agreements with the Contractor for each project as specified in the sections headed “FRAMEWORK AGREEMENT FOR CONSTRUCTION SERVICES – Principal Terms” and “FRAMEWORK AGREEMENT FOR CONSTRUCTION SERVICES – Pricing Policy” above, the Group will implement the following internal control measures:

- (i) the regular reporting and monitoring of transaction amounts by the finance department, which will maintain detailed records of all actual transaction amounts with the Contractor and conduct monthly reviews to monitor the aggregate transaction volume against the annual caps under the Framework Agreement for Construction Services for Construction Services and the Existing Construction Agreement. Where the actual transaction amount reaches 60% of the annual cap, or if the business or finance departments anticipate that the cap may be substantially utilised in the near term, the matter will be escalated to senior management for assessment and decision-making;
- (ii) the multi-level review and approval of each individual agreement, whereby the procurement, finance, and internal audit departments will review the terms and pricing of each agreement to ensure compliance with the Framework Agreement for Construction Services and the Group’s pricing policies. The draft individual agreements are further subject to approval by the executive Director responsible for overseeing connected transactions, who is and whose associates are not interested in the Framework Agreement for Construction Services or otherwise the individual agreement in relation to the transaction(s) contemplated thereunder;
- (iii) the Board and relevant departments of the Group may make recommendations from time to time to strengthen procedural compliance and to ensure the integrity and effectiveness of the Group’s internal control measures, including the maintenance of a qualified contractor list and the implementation of competitive tendering procedures;
- (iv) the Company’s external auditor will conduct an annual review of the pricing and transaction volumes under the Framework Agreement for Construction Services and the Existing Construction Agreement relative to the annual caps, and provide an annual confirmation in accordance with the Listing Rules that the transactions are conducted in accordance with the terms of the Framework Agreement for Construction Services and the Existing Construction Agreement and the applicable pricing policies, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole; and
- (v) the audit committee and independent non-executive Directors will conduct annual reviews of the continuing connected transactions and the effectiveness of the internal control measures, and recommend improvements as appropriate.

ABSTENTION IN BOARD RESOLUTIONS AND AT THE EGM

In view of Mr. Tan's and his associates' interests in the Framework Agreement for Construction Services, Mr. Tan has abstained from voting on the Board resolutions approving the Framework Agreement for Construction Services and the transaction(s) contemplated thereunder. Save as disclosed above, none of the other Directors of the Company has any material interest in the Framework Agreement for Construction Services and was required to abstain from voting on the relevant Board resolutions.

In view of Mr. Tan's interest in the Framework Agreement for Construction Services, Mr. Tan and his associates, who in aggregate is interested in 4,055,892,779 Shares, representing approximately 73.85% of the total issued share capital of the Company, will abstain from voting at the EGM on the resolutions in relation to the Framework Agreement for Construction Services and the transactions contemplated thereunder.

INFORMATION ON THE GROUP AND ZHANJIANG RUICHEN

The Group is principally engaged in property development in the PRC, distribution of houseware products and audio products in the USA, and trading of household appliances in the PRC.

Zhanjiang Ruichen is an indirect wholly-owned subsidiary of the Company incorporated in the PRC with limited liability. It is principally engaged in property development in the PRC.

INFORMATION ON THE CONTRACTOR

The Contractor is a company incorporated in the PRC with limited liability. As at the date hereof, it is principally engaged in construction and contracting services in the PRC. For information regarding the ultimate beneficial owners of the Contractor, please refer to the section headed "LISTING RULES IMPLICATIONS" in this announcement.

LISTING RULES IMPLICATIONS

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, as at the date of this announcement, the Contractor is directly owned as to approximately 6.3% by Mr. Tan Weiqiang and as to approximately 93.7% by Zhaoqing Nimble Real Estate Property Management Co., Ltd. (肇庆市敏捷房地产物业管理有限公司). Zhaoqing Nimble Real Estate Property Management Co., Ltd. is, in turn, (i) directly owned as to approximately 0.25% by Mr. Tan Huichuan; (ii) directly owned as to 4.75% by a company owned as to 50% by Ms. Tan Yuehua and as to 50% by Ms. Tan Ying; and (iii) directly owned as to 95% by a company owned as to 90% by Mr. Tan Huichuan and 10% by Mr. Tan Haocheng. Each of Mr. Tan Weiqiang, Mr. Tan Huichuan, Mr. Tan Haocheng, Ms. Tan Yuehua and Ms. Tan Ying is a family member of Mr. Tan, the Chairman, an executive Director and a controlling shareholder of the Company, under Rule 14A.12(2)(a) of the Listing Rules.

Accordingly, the Contractor, being an associate of Mr. Tan, is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios in respect of the annual caps for the transactions contemplated under the Framework Agreement for Construction Services is 5% or above, such transactions constitute continuing connected transactions of the Company and are subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM

An Independent Board Committee has been established to consider whether the terms of the Framework Agreement for Construction Services and the transactions contemplated thereunder, including the proposed annual caps for each of the years ending 31 March 2027, 31 March 2028 and 31 March 2029, are fair and reasonable, are on normal commercial terms or better, are in the ordinary and usual course of business of the Group, and are in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders as to how to vote at the extraordinary general meeting (the “**EGM**”). The Company has appointed Gram Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Framework Agreement for Construction Services and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee in connection with the Framework Agreement for Construction Services and the proposed annual caps; (iii) a letter from the Independent Financial Adviser, which contains its letter of advice to the Independent Board Committee and the Independent Shareholders in connection with the Framework Agreement for Construction Services and the proposed Annual Caps; and (iv) a notice convening the EGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules on or around 15 September 2026, to provide the Shareholders with further information to assist them in making an informed decision on how to vote at the EGM.

DEFINITIONS

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

"Annual Cap(s)"	the maximum aggregate amount(s) of transactions permitted under the Framework Agreement for Construction Services as well as the Existing Construction Agreement for each relevant period
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of directors of the Company
"Company"	Nimble Holdings Company Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, whose Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 186)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules

"Contractor"	Meizhou Nimble Construction Co., Ltd. (梅州市敏捷建筑工程有限公司), a company incorporated in the PRC with limited liability
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve, among others, the Framework Agreement for Construction Services and the transactions contemplated thereunder
"Existing Construction Agreement"	the construction contract dated 30 July 2026 entered into between Zhanjiang Ruichen and the Contractor for the provision of earthworks and piling works under the Zhanjiang Project
"Framework Agreement for Construction Services"	the framework agreement for construction services entered into between the Company and the Contractor dated 3 September 2026
"Group"	the Company and its subsidiaries from time to time
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Board Committee"	an independent committee of the Board comprising all the independent non-executive Directors
"Independent Financial Adviser"	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Framework Agreement for Construction Services and the transactions contemplated thereunder (including proposed Annual Caps)
"Independent Shareholder(s)"	the Shareholder(s) other than (i) Mr. Tan and his associates and (ii) all other Shareholder(s) (if any) who is or are involved or interested in the Framework Agreement for Construction Services and the transactions contemplated thereunder
"Land Lot"	a parcel of land situated at the south side of Xue Zeng Road and the east side of Ying Bin Road at Binhe New District, Suixi County, Zhanjiang City, Guangdong Province, the PRC* (中國廣東省湛江市遂溪縣 濱河新區學增路南側及迎賓路東側) with a site area of approximately 63,688.32 square meters for residential use
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"Mr. Tan"	Mr. Tan Bingzhao, the Chairman, an executive Director and a controlling shareholder of the Company
"percentage ratio(s)"	has the meaning as ascribed to this term under the Listing Rules
"PRC" or "China"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of HK\$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"USA"	the United States of America
"Zhanjiang Project"	the residential development project located on the Land Lot with a total gross floor area of approximately 227,000 square meters
"Zhanjiang Ruichen"	Zhanjiang Ruichen Real Estate Development Company Limited (湛江市瑞辰房地产开发有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"%"	percent

Unless otherwise specified in this announcement and for illustrative purpose only, amounts in RMB have been translated into HK\$ at the rate of RMB1.00 = HK\$1.156.

By order of the Board
Nimble Holdings Company Limited
Yan Guohao
Executive Director

Hong Kong, 3 September 2026

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Tan Bingzhao, Mr. Deng Xiangping, Mr. Yan Guohao, Ms. Liang Minling and Mr. Hu Desheng; and four independent non-executive Directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua, Dr. Ye Hengqing and Dr. Chen Yuanzhi.

** For identification purposes only*