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ZHENGYE INTERNATIONAL HOLDINGS COMPANY LIMITED

正業國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3363)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF PROPERTIES

THE DISPOSALS

The Board is pleased to announce that on 30 September 2026 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company,

- (i) entered into the SPA I with Purchaser I, pursuant to which the Vendor has agreed to sell and Purchaser I has agreed to purchase the first floor of the Factory #10 at the consideration of approximately RMB10,979,000; and
- (ii) entered into the SPA II with Purchaser II, pursuant to which the Vendor has agreed to sell and Purchaser II has agreed to purchase the second and third floors of the Factory #10 at the consideration of approximately RMB12,464,000.

LISTING RULES IMPLICATIONS

As the shareholder of Purchaser I, Jiang Hongbi (蔣洪碧), and the shareholder of Purchaser II, Zeng Chuanfu (曾傳虎), are spouses, and the Disposals are carried out at the same time, the transaction contemplated under each of SPA I and SPA II shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposals (on an aggregated basis) are more than 5% but less than 25%, the Disposals (on an aggregated basis) constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements.

THE DISPOSALS

The Board is pleased to announce that on 30 September 2026 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company,

- (i) entered into the SPA I with Purchaser I, pursuant to which the Vendor has agreed to sell and Purchaser I has agreed to purchase the first floor of the Factory #10 at the consideration of approximately RMB10,979,000; and
- (ii) entered into the SPA II with Purchaser II, pursuant to which the Vendor has agreed to sell and Purchaser II has agreed to purchase the second and third floors of the Factory #10 at the consideration of approximately RMB12,464,000.

SPA I

Set out below are the key terms of SPA I:

Date: 30 September 2026

Parties: Vendor: Zhongshan Yongfa Zhizao Company Limited* (中山永發製造有限公司), an indirect wholly-owned subsidiary of the Company; and

Purchaser I: Zhongshan Xinhui Packaging Materials Company Limited* (中山市欣輝包裝材料有限公司)

Property: First floor of Factory #10 of the Huigu Project.

The gross floor area of the first floor of Factory #10 is 1,893 square metres.

Consideration: The consideration for the disposal of the first floor of Factory #10 is approximately RMB10,979,000, payable in cash.

Payment terms: The total consideration of approximately RMB10,979,000 shall be paid upon signing of the SPA I.

Registration: The first floor of Factory #10 shall be delivered to Purchaser I for use on 30 September 2026.

The parties shall complete the necessary registration for the disposal at the relevant governmental authority within 720 working days from the signing of the SPA I.

SPA II

Set out below are the key terms of SPA II:

Date: 30 September 2026

Parties: Vendor: Zhongshan Yongfa Zhizao Company Limited* (中山永發製造有限公司), an indirect wholly-owned subsidiary of the Company; and

Purchaser II: Zhongshan Xinfulai Packaging Materials Company Limited* (中山市欣富萊包裝材料有限公司)

Property: Second and third floors of Factory #10 of the Huigu Project.

The total gross floor area of the second and third floors of Factory #10 is 3,786 square metres.

Consideration: The consideration for the disposal of the second and third floors of Factory #10 is approximately RMB12,464,000, payable in cash.

Payment terms: The total consideration of approximately RMB12,464,000 shall be paid upon signing of the SPA II.

Registration: The second and third floors of Factory #10 shall be delivered to Purchaser II for use on 30 September 2026.

The parties shall complete the necessary registration for the disposal at the relevant governmental authority within 720 working days from the signing of the SPA II.

BASIS OF CONSIDERATION

As Factory #10 was purpose-built and customised in accordance with the specific operational requirements of Purchaser I and Purchaser II, its floor area configuration, ceiling height and floor loading capacity differ from those of standard factory premises in the surrounding area. Accordingly, the consideration for the Disposals (the “**Consideration**”) was determined after arm’s length negotiations between the parties with reference to, among others:

- (i) the prevailing market prices of comparable standard factory premises in the vicinity, being approximately RMB5,500 to RMB7,000 per sq.m. for first-floor units, approximately RMB3,000 to RMB3,500 per sq.m. for second-floor units, and approximately RMB2,900 to RMB3,400 per sq.m. for third-floor units; and

- (ii) the additional construction and customisation costs incurred in designing and constructing Factory #10 to satisfy the specific requirements of Purchaser I and Purchaser II. Taking into account such adjustments, the parties agreed a unit price of RMB5,800 per sq.m. for the first floor and RMB3,292 per sq.m. for each of the second and third floors.

Accordingly, the Directors are of the view that the Consideration is on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL IMPACT OF THE DISPOSALS AND USE OF PROCEEDS

The aggregate carrying value of first, second and third floors of Factory #10 as shown in the unaudited consolidated financial statements of the Company as at 31 August 2026 was approximately RMB19,593,000. Based on the total consideration of RMB23,443,000, the Group is expected to record a gain of approximately RMB1,914,000 from the Disposals. Such gain is calculated based on the net consideration of approximately RMB21,507,000, being the consideration after deducting value-added tax of approximately RMB1,936,000, less the aggregate carrying value of the properties, and before taking into account land value-added tax, selling expenses and other transaction-related costs.

The Company intends to utilise the net proceeds from the Disposals as to (i) approximately 35% for the payment of taxes and relevant transaction-related taxes arising from the Disposals; (ii) approximately 55% for the payment and settlement of construction costs of the Huigu Project; and (iii) approximately 10% for the general working capital of the Group.

INFORMATION OF PURCHASER I AND PURCHASER II

Purchaser I is a company established in the PRC with limited liability and is principally engaged in manufacturing, processing and sales of packaging materials and plastic products. Purchaser I is owned as to 50% by Jiang Hongbi (蔣洪碧) and 50% by Jiang Hongjun (蔣洪軍), all of whom are businessmen.

Purchaser II is a company established in the PRC with limited liability and is principally engaged in manufacturing and sales of plastic and paper products. Purchaser II is owned as to 50% by Zeng Chuanfu (曾傳虎) and 50% by Ning Liu (寧柳), all of whom are businessmen.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, Purchaser I and Purchaser II and their ultimate beneficial owners are all Independent Third Parties.

INFORMATION OF THE GROUP AND THE VENDOR

The Group is principally engaged in manufacturing and sales of packaging paper and paper-based packaging products.

The Vendor is a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, and is principally engaged in properties development.

REASONS FOR THE DISPOSALS

Reference is made to the supplemental announcement of the Company dated 12 June 2026 in relation to the background of the Huigu Project and the Zhigu Project (the “**Supplemental Announcement**”). As disclosed in the Supplemental Announcement, the Group is currently undertaking two redevelopment projects, namely the Huigu Project and the Zhigu Project, pursuant to the Zhongshan Municipal Government’s “Three Olds” (三舊) redevelopment initiative, which aims to enhance land-use efficiency through the redevelopment and upgrading of land occupied by old towns, old factories and old villages.

The Huigu Project and the Zhigu Project are located on peripheral portions of larger land parcels owned by the Group on which its existing production facilities are situated. In line with the redevelopment initiative and as part of its strategy to optimise the utilisation of its land resources, the Group has redeveloped certain underutilised areas and obsolete buildings into modern industrial premises with improved specifications and functionality.

The Factory #10 is located within the Huigu Project. The underlying land was previously used as auxiliary material warehouses serving the Yongfa Production Base. Following relocation of such warehouses to other available areas within the Yongfa Production Base, the relevant land was redeveloped without disrupting the Group’s production and operational activities. There are currently eight factory buildings constructed under Phase I and Phase II of the Huigu Project. Including the Disposals and the disposal of Factory #9 (as announced by the Company on the same date as this announcement), approximately 66% of the gross floor area of the Huigu Project has been sold by the Vendor. As the Group is required under the applicable redevelopment requirements to retain not less than 20% of the completed gross floor area of the Huigu Project for a minimum period of 15 years, only up to 80% of the gross floor area of the Huigu Project may be disposed of. The remaining portion of the 80% of the completed gross floor area of the Huigu Project that may be disposed of is currently held by the Group and may be sold in the future as and when suitable opportunities arise.

The Board considers that the Disposals represent an opportunity for the Group to realise the value embedded in the redeveloped property assets and generate cash proceeds from non-core property holdings. The proceeds from the Disposals will strengthen the Group’s financial position, enhance its liquidity and provide additional resources for its general working capital and future business development.

In light of the above, the Directors consider that the terms of the Disposals are on normal commercial terms, fair and reasonable, and that the Disposals are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the shareholder of Purchaser I, Jiang Hongbi (蔣洪碧), and the shareholder of Purchaser II, Zeng Chuanfu (曾傳虎), are spouses, and the Disposals are carried out at the same time, the transaction contemplated under each of SPA I and SPA II shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposals (on an aggregated basis) are more than 5% but less than 25%, the Disposals (on an aggregated basis) constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Zhengye International Holdings Company Limited, a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the disposal of first floor of Factory #10 to Purchaser I and the disposal of second and third floors of Factory #10 to Purchaser II
“Factory #10”	the factory #10 located at the Huigu Project
“Group”	the Company and its subsidiaries
“Huigu Project”	the Songwan Huigu Zhineng Zhizao Project (松灣蒼谷智能智造項目) located at Xintang Community, Huangpu Town, Zhongshan City, the PRC (中山市黃圃鎮新糖社區)
“Independent Third Party(ies)”	person(s) or company(ies) which is/are third party(ies) independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	the People’s Republic of China, but for the purpose of this announcement only, except where the context requires, references in this announcement to the PRC or China exclude Hong Kong, Macau and Taiwan
“Purchaser I”	Zhongshan Xinhui Packaging Materials Company Limited* (中山市欣輝包裝材料有限公司), a company established in the PRC with limited liability

“Purchaser II”	Zhongshan Xinfulai Packaging Materials Company Limited* (中山市欣富萊包裝材料有限公司), a company established in the PRC with limited liability
“RMB”	Renminbi, the lawful currency of the PRC
“SPA I”	the agreement for the sale and purchase dated 30 September 2026 entered into between the Vendor and the Purchaser I in relation to the sale and purchase of first floor of Factory #10
“SPA II”	the agreement for the sale and purchase dated 30 September 2026 entered into between the Vendor and the Purchaser II in relation to the sale and purchase of second and third floors of Factory #10
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“sq.m.”	square metres
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Zhongshan Yongfa Zhizao Company Limited* (中山永發智造有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Yongfa Production Base”	the land owned by the Vendor where 24 existing factories and ancillary facilities are situated in Zhongshan
“Zhigu Project”	the Songwan Zhigu Zhineng Zhizao Project (松灣智谷智能製造項目) located at 138 Xin Hao South Road, Shaxi Town, Zhongshan City, the PRC (中山市沙溪鎮新濠南路138號)
“%”	per cent

* For identification purposes only

By order of the Board
Zhengye International Holdings Company Limited
Hu Zheng
Chairman

Hong Kong, 30 September 2026

As at the date of this announcement, the Board comprised Mr. Hu Zheng, Mr. Hu Hancheng (Mr. Hu Jianjun as his alternate), Mr. Hu Hanchao (Mr. Tan Xijian as his alternate), Mr. Hu Jianpeng and Ms. Chen Wei as executive Directors; Ms. Hu Jianwen as non-executive Director; and Mr. Au Yeung Po Fung, Mr. Chung Kwok Mo John and Mr. Liew Fui Kiang as independent non-executive Directors.