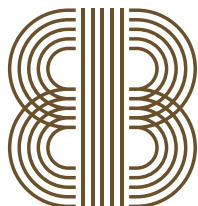


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E. BON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

怡 邦 行 控 股 有 限 公 司

(Stock Code: 599)

MAJOR TRANSACTION ACQUISITION OF THE PROPERTY

THE ACQUISITION

The Board is pleased to announce that on 14 October 2026 (after trading hours), the Purchaser (a wholly-owned subsidiary of the Company) entered into the Preliminary Agreement with the Vendor and the Property Agent, pursuant to which the Purchaser agreed to purchase, and the Vendor agreed to sell, the Property at the Consideration of HK\$26,000,000.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition is more than 25% but is less than 100%, the Acquisition constitutes a major transaction for the Company and is therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDERS' APPROVAL

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has any material interest in the Acquisition and is required to abstain from voting if the Company were to convene an extraordinary general meeting for the approval of the Acquisition. The Company has obtained written approval for the Acquisition from a closely allied group of Shareholders comprising Universal Star Group Ltd., Happy Voice Ltd., New Happy Times Ltd., Fast Way Management Limited, Mr. Yick Kai Chung, Mr. Lo Wai Man and Mr. Yik Kai Yiu, representing in aggregate 52.8% of the issued share capital of the Company as at the date of this announcement. Accordingly, the Company is exempted from the requirement to convene a Shareholders' meeting for the purpose of approving the Acquisition pursuant to Rule 14.44 of the Listing Rules.

A Circular containing, among other things, (i) further details of the Acquisition, (ii) the valuation report in respect of the Property, and (iii) other information as required under the Listing Rules will be despatched to the Shareholders for information only. Pursuant to Rule 14.41(a) of the Listing Rules, the Circular will be despatched within 15 business days after the publication of this announcement, i.e. on or before 5 November 2026. As it is expected that the parties shall enter into the Formal Agreement for the Acquisition on or before 10 November 2026, the Company requires additional time to ascertain and finalise certain information to be included in the circular. As such, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and make further announcement(s) in relation to the despatch of the circular as and when appropriate.

Completion is subject to the terms and conditions set out in the Preliminary Agreement (and the Formal Agreement, if entered into) and therefore the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when they deal in the Shares or other securities of the Company.

THE ACQUISITION

The Board is pleased to announce that on 14 October 2026 (after trading hours), the Purchaser (a wholly-owned subsidiary of the Company) entered into the Preliminary Agreement with the Vendor and the Property Agent, the principal terms of which are as follows:

Parties:

- (a) the Purchaser;
- (b) the Vendor; and
- (c) the Property Agent

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Vendor, the Property Agent and their respective ultimate beneficial owner(s) is a third party independent of the Company and its connected person(s).

Property to be acquired:

Office A and Office B on 20/F, First Commercial Building, 33–35 Leighton Road, Hong Kong

The Property is sold on an “as is” basis.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Property is currently subject to existing tenancy between the Vendor (as lessor) and a third party (as lessee) from 1 December 2025 to 30 November 2027. Pursuant to the Preliminary Agreement, the Purchaser agreed to purchase the Property subject to such existing tenancy, with monthly rental payments of HK\$61,000 (exclusive of rates, government rent and management fee) to be received by the Purchaser upon Completion until the expiry of such tenancy.

**Consideration and
Payment Terms:**

The Consideration is in the sum of HK\$26,000,000, which shall be paid in the following manner:

- (a) a sum of HK\$1,000,000, being the initial deposit (the “**Initial Deposit**”), shall be (and has been) paid to the Vendor’s solicitor as stakeholder upon signing of the Preliminary Agreement;
- (b) a sum of HK\$1,600,000, being the further deposit (together with the Initial Deposit, the “**Deposits**”) shall be paid to the Vendor’s solicitor as stakeholder on or before 10 November 2026; and
- (c) a sum of HK\$23,400,000, being the balance of the Consideration, shall be paid upon Completion.

It is estimated that the total cost of the Acquisition together with the transaction costs such as stamp duty and commission to the Property Agent will be approximately HK\$2,000,000.

The Consideration was determined after arm’s length negotiations between the parties with reference to, among other things, (i) the prevailing market value of comparable properties and historical transactions of a similar nature and size in the vicinity; (ii) the current Hong Kong property market conditions; (iii) the preliminary property valuation of the Property of HK\$24,000,000 as at 13 October 2026 as appraised by PSA (HK) Surveyors Limited (an independent property valuer appointed by the Company); and (iv) the prime commercial location and strong location benefits of the Property. The Directors consider that the terms of the Preliminary Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Consideration shall be funded by internal resources.

Formal Agreement:

The Purchaser and the Vendor shall enter into the Formal Agreement on or before 10 November 2026.

Conditions precedent: Completion is conditional upon the Purchaser and/or its holding company having obtained all necessary approvals of their respective shareholders in respect of this Agreement and the transactions contemplated hereby, including the acquisition of the Property, in accordance with the applicable laws and regulations. If such condition have not been satisfied on or before 31 December 2026 (or such later date as the Vendor and the Purchaser may agree in writing), subject to the forfeiture of the Deposits (to the extent already paid by the Purchaser pursuant to the Preliminary Agreement), the Preliminary Agreement shall cease and terminate and neither party shall take any action to claim for damages or to enforce specific performance or any other rights and remedies thereafter.

Completion: Subject to the terms of the Formal Agreement, Completion shall take place on or before 22 January 2027.

If the Purchaser fails to complete the Acquisition in accordance with the Preliminary Agreement, the Deposits, to the extent already paid by the Purchaser pursuant to the Preliminary Agreement, shall be forfeited to the Vendor and the Vendor shall then be entitled at its absolute discretion to sell the Property to anyone it thinks fit and the Vendor shall not sue the Purchaser for any liabilities and/or damages caused by the Purchaser's default of the Preliminary Agreement.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Property is intended to be used by the Group for self-use as an office, upon expiry of the existing tenancy of the Property. The Directors consider that the Acquisition will be beneficial to the Group in the long term as it enhances the Group's operational efficiency by reducing the Group's reliance on leased premises and avoiding long-term rental expenses. Also, as the Property is located on the same building as the Company's head office and principal place of business, it will provide essential space to cater for future business growth, facilitate the day-to-day management of the Company, and enhance coordination among different business functions.

Based on the above, the Directors (including the independent non-executive Directors) consider that the Acquisition and the terms of the Preliminary Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition is more than 25% but is less than 100%, the Acquisition constitutes a major transaction for the Company and is therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDERS' APPROVAL

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has any material interest in the Acquisition and is required to abstain from voting if the Company were to convene an extraordinary general meeting for the approval of the Acquisition. The Company has obtained written approval for the Acquisition from a closely allied group of Shareholders holding in total 379,580,180 Shares, representing in aggregate 52.8% of the issued share capital of the Company as at the date of this announcement. The names and the respective number of Shares held by the closely allied group of Shareholders are Universal Star Group Ltd. (135,378,110 Shares), Happy Voice Ltd. (91,976,507 Shares), New Happy Times Ltd. (54,574,427 Shares), Fast Way Management Limited (46,496,617 Shares), Mr. Yick Kai Chung (24,289,687 Shares), Mr. Lo Wai Man (17,909,892 Shares) and Mr. Yik Kai Yiu (8,954,940 Shares).

Universal Star Group Ltd. is beneficially held by Mr. Tse Sun Wai, Albert (the executive Director, father of Mr. Tse Hon Kit, Kevin and cousin of Mr. Tse Sun Fat, Henry), Mr. Tse Hon Kit, Kevin (the executive Director) and their family member(s). New Happy Times Ltd. is beneficially held by Mr. Tse Sun Po, Tony (the executive Director and brother of Tse Sun Fat, Henry) and his family member(s). Fast Way Management Limited is beneficially held by Mr. Tse Sun Fat, Henry (chairman and the executive Director) and his family member(s). Happy Voice Ltd. is a substantial shareholder of the Company, the shareholders of which include a relative of the Tse's Family. Mr. Lo Wai Man is an employee of the Group and an acquaintance of the Tse's Family while Mr. Yick Kai Chung (brother of Mr. Yik Kai Yiu) is a former Director.

Accordingly, the Company is exempted from the requirement to convene a Shareholders' meeting for the purpose of approving the Acquisition pursuant to Rule 14.44 of the Listing Rules.

A Circular containing, among other things, (i) further details of the Acquisition, (ii) the valuation report in respect of the Property, and (iii) other information as required under the Listing Rules will be despatched to the Shareholders for information only. Pursuant to Rule 14.41(a) of the Listing Rules, the Circular will be despatched within 15 business days after the publication of this announcement, i.e. on or before 5 November 2026. As it is expected that the parties shall enter into the Formal Agreement for the Acquisition on or before 10 November 2026, the Company requires additional time to ascertain and finalise certain information to be included in the circular. As such, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and make further announcement(s) in relation to the despatch of the circular as and when appropriate.

GENERAL INFORMATION

The Company

The Company is an investment holding company and its subsidiaries are principally engaged in the importing, wholesale, retail and installation of architectural builders' hardware, bathroom, kitchen collections and furniture in Hong Kong and the People's Republic of China.

The Purchaser

The Purchaser is a limited company incorporated in Hong Kong and a wholly-owned subsidiary of the Company. It is a property holding company.

The Vendor

The Vendor is a company incorporated in Hong Kong with limited liability held by two individuals in equal shares, and is principally engaged in rental and leasing activities. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Vendor and its respective ultimate beneficial owner(s) is a third party independent of the Company and its connected person(s).

Completion is subject to the terms and conditions set out in the Preliminary Agreement (and the Formal Agreement, if entered into) and therefore the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when they deal in the Shares or other securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the Preliminary Agreement
“Board”	the board of Directors
“Company”	E. Bon Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 599)
“Completion”	completion of the Acquisition
“Consideration”	the sum of HK\$26,000,000, being the purchase price of the Property
“Director(s)”	the directors of the Company
“Formal Agreement”	the formal sale and purchase agreement to be entered into between the Purchaser and the Vendor on or before 10 November 2026 in relation to the Acquisition
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Preliminary Agreement”	the preliminary sale and purchase agreement dated 14 October 2026 entered into among the Purchaser, the Vendor and the Property Agent in relation to the Acquisition
“Property”	Office A and Office B on 20/F, First Commercial Building, 33–35 Leighton Road, Hong Kong
“Property Agent”	Centaline Property Agency Limited
“Purchaser”	Leader New Limited (新凌有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tse’s Family”	Mr. Tse Sun Fat, Henry, Mr. Tse Sun Wai, Albert, Mr. Tse Sun Po, Tony and Mr. Tse Hon Kit, Kevin
“Vendor”	Zone One (CS) Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent.

By Order of the Board
E. Bon Holdings Limited
TSE Sun Fat Henry
Chairman

Hong Kong, 14 October 2026

As at the date of this announcement, the Board comprises nine Directors, of which five are executive Directors, namely Mr. TSE Sun Fat, Henry, Mr. TSE Sun Wai, Albert, Mr. TSE Sun Po, Tony, Mr. TSE Hon Kit, Kevin and Mr. LAU Shiu Sun and four are independent non-executive Directors, namely Mr. WONG Wah, Dominic, Mr. WAN Sze Chung, Dr. LUK Wang Kwong and Ms. MAN Yuk Fan.