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TRULY®

TRULY INTERNATIONAL HOLDINGS LIMITED

信利國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

**(1) DISCLOSEABLE TRANSACTIONS — ACQUISITION OF EQUIPMENT
(2) POSSIBLE VERY SUBSTANTIAL ACQUISITION
— ACQUISITION MANDATE IN RELATION TO
POSSIBLE EQUIPMENT ACQUISITIONS**

THE ACQUISITION AGREEMENTS

On 20 October 2026, Truly Opto-Electronics Ltd, an indirectly wholly owned subsidiary of the Company, entered into an equipment purchase agreement with a supplier for the acquisition of production and ancillary equipment for the establishment of a new electronic paper display device factory in the PRC. As of the date of this announcement, the consideration of the Equipment Acquisition entered into by Truly Opto-Electronics Ltd amounts to a total of JPY4.8 billion (equivalent to approximately HK\$237.6 million).

In addition, the Group will need to acquire further equipment to complete the construction of the factory. The Board are of the view that the construction of a new electronic paper display device factory will be a value-adding complement to the Company's existing business since the Company possesses the industrial experience and core technologies required for the New Factory, and is well positioned to capture the growth potential of the electronic paper display industry. The Board proposes to seek an approval for an Acquisition Mandate from the Shareholders at the Extraordinary General Meeting to authorize and empower the Board to complete the remaining equipment acquisitions required for the factory (the “**Possible Further Acquisitions**”), for an aggregate amount not exceeding HK\$6 billion within a period of 12 months.

LISTING RULES IMPLICATIONS

The highest relevant percentage ratio of the Equipment Acquisition exceeds 5% but is less than 25%, constituting a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

In addition, since one or more of the applicable percentage ratios in respect of the Possible Further Acquisitions (when aggregated with the Equipment Acquisition) is expected to exceed 100%, if the Possible Further Acquisitions materialized, the Possible Further Acquisitions (when aggregated with the Equipment Acquisition) will constitute a very substantial acquisition of the Company and will be subject to the reporting, announcement and Shareholders' approval requirements under Rule 14.07 of the Listing Rules. Accordingly, the Board proposes to seek the Acquisition Mandate from the Shareholders at the Extraordinary General Meeting to conduct the Possible Further Acquisitions.

A circular containing, among other things, further details of the Possible Further Acquisitions, the notice of the Extraordinary General Meeting and other information as required under the Listing Rules is expected to be dispatched to the Shareholders on or before 10 November 2026.

THE EQUIPMENT ACQUISITION AGREEMENT

On 20 October 2026, Truly Opto-Electronics Ltd, an indirectly wholly owned subsidiary of the Company, entered into an equipment purchase agreement with a supplier for the acquisition of production and ancillary equipment for the New Factory, at a total consideration of JPY4.8 billion (equivalent to approximately HK\$237.6 million). The Possible Further Acquisitions, if proceeded, would together with the Equipment Acquisition amount to a total consideration not exceeding HK\$6 billion.

The consideration of JPY4.8 billion (equivalent to approximately HK\$237.6 million) under the equipment purchase agreement will be settled by telegraphic transfer remittance and an irrevocable letter of credit in accordance with the terms of the relevant agreement. The consideration was determined on an arm's length basis between the parties.

Name of Supplier	Equipment	Consideration	Payment term
SCREEN Finetech Solutions Co., Ltd.	Coater Developer	JPY4.8 billion (equivalent to approximately HK\$237.6 million)	1. 40% of the total amount of equipment price payable within one month after the issuance of purchase order 2. 50% of the equipment price shall be paid after receipt of the equipment 3. 10% of the equipment price shall be paid within 120 days after the shipment of the main body of equipment

THE ACQUISITION MANDATE AND THE POSSIBLE FURTHER ACQUISITIONS

The Acquisition Mandate to be sought from the Shareholders at the Extraordinary General Meeting will be on the following terms:

Mandate Period

A period of 12 months from the date on which the ordinary resolution in relation to the Acquisition Mandate and the Possible Further Acquisitions is duly passed by the Shareholders at the Extraordinary General Meeting.

Maximum Amount

The Acquisition Mandate shall authorise and empower the Board to acquire further equipment for the completion of the New Factory for a total amount of consideration, when aggregated together with the consideration for the Equipment Acquisition, that does not exceed HK\$6 billion. This Maximum Amount is determined with reference to the expected types of equipment required to achieve the designed capacity of the New Factory.

Scope of Authorisation

The Board shall be authorised and empowered to determine, decide, execute and implement with full discretion all matters relating to the Possible Further Acquisitions, including but not limited to the selection of suppliers, the specifications, quantity and price of the equipment, the number of batches, and the timing of each acquisition.

Consideration and Funding

The consideration for the Possible Further Acquisitions will be determined after arm's length negotiations with the relevant suppliers of equipment required to complete the construction of the New Factory, with reference to the prevailing market price of other comparable equipment. The Board expects that the consideration will be satisfied in cash, of which approximately RMB2 billion to RMB3 billion is to be funded by a PRC syndicated loan to be procured by Truly Opto-Electronics Renshou Limited, with the balance to be funded by the Company's internal resources.

Manner of the Possible Further Acquisitions

The Possible Further Acquisitions shall be conducted in accordance with the specific requirements for the construction of the New Factory.

It is currently expected that the Possible Further Acquisitions, if proceeded with, would together with the Equipment Acquisition, enable the Company to complete the equipment procurement necessary for the construction of the New Factory.

REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUIPMENT ACQUISITION, POSSIBLE FURTHER ACQUISITIONS AND THE GRANT OF ACQUISITION MANDATE

The Company possesses the necessary technical capabilities and industry experience for the New Factory as it has been engaged in the flat-panel display business since the 1990s and has established a diverse product line including AMOLED, PMOLED and TFT displays in addition to efficient production processes and high-quality control systems. The Company also established long-term, stable strategic partnerships with major industry suppliers and has secured reliable supply channels for the raw materials used in its manufacturing processes, which will help to ensure a stable supply of raw materials for the New Factory and enable the Company to respond swiftly to market demand and achieve large-scale production.

In addition, The Board considers that the establishment of the New Factory complements the Company's existing business as the Company can share its resources with its existing operations. The manufacturing process for electronic paper products relies on 16 key display and manufacturing core technologies, of which the majority are consistent with the technological systems already used in the Company's existing products. These processes can be transferred and applied directly to the electronic paper business, thereby shortening the technical preparation cycle and reducing the initial risks and costs of product development. The New Factory will also share the existing core technical personnel with the Group, including its experienced core research and development team and its database of product design documents and data. This will ensure solid technical support for the successful launch and operation of the electronic paper project.

The products of the New Factory and the electronic paper industry also have significant growth potential, with the application scenarios of electronic paper expanding to sectors including retail, education, office products and healthcare. The mass production processes for electronic paper are also increasingly mature, with the global market size for electronic paper projected to record significant growth in the coming years, showing the vast potential for market growth. The Group also has an extensive sales network and a long-standing stable base of major clients, including large domestic and international consumer electronics brands, which the Directors believe provides strong support for the product demand of the project and will enable the Group's electronic paper products to be successfully introduced to the market.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the Equipment Acquisition, the Possible Further Acquisitions and the grant of the Acquisition Mandate are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE COMPANY AND SUPPLIER OF THE EQUIPMENT ACQUISITION AGREEMENT

The Company is an investment holding company. The principal activity of the Company is the manufacturing and sales of liquid crystal display (LCD) products, touch panels, compact camera modules, fingerprint identification modules, printed circuit board products, personal health care products and electrical devices. Truly Opto-Electronics Ltd is a limited liability company incorporated in Hong Kong and an indirectly wholly owned subsidiary of the Company, primarily engaged in the trading of electronic components, compact camera modules, touch products and fingerprint identification modules. The principal activity of SCREEN Finetech Solutions Co., Ltd., the supplier of the Equipment Acquisition, is the supply of Coater Developers.

The Directors confirmed that, to the best of their knowledge, information and belief having made all reasonable enquiries, the supplier of the equipment acquisition agreement and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

The highest relevant percentage ratio of the Equipment Acquisition exceeds 5% but is less than 25%, constituting a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

In addition, since one or more of the applicable percentage ratios in respect of the Possible Further Acquisitions (when aggregated with the Equipment Acquisition), is expected to exceed 100%, if the Possible Further Acquisitions materialized, the Possible Further Acquisitions (when aggregated with the Equipment Acquisition) will constitute a very substantial acquisition of the Company and will be subject to the reporting, announcement and Shareholders' approval requirements under Rule 14.07 of the Listing Rules. Accordingly, the Board proposes to seek the Acquisition Mandate from the Shareholders at the Extraordinary General Meeting to conduct the Possible Further Acquisitions.

DEFINITIONS

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

“Acquisition Mandate”	the specific mandate proposed to be sought from the Shareholders at the Extraordinary General Meeting to authorize and empower the Board to conduct the Possible Further Acquisitions during the mandate period;
“Board”	the board of Directors;
“Company”	Truly International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Hong Kong Stock Exchange;

“Director(s)”	the director(s) of the Company;
“Equipment Acquisition”	the acquisition of production and ancillary equipment for the new electronic paper display device factory entered into by the Company with a supplier on 20 October 2026 in the consideration amounted to a total of JPY4.8 billion (equivalent to approximately HK\$237.6 million);
“Extraordinary General Meeting”	an extraordinary general meeting of the Company to approve, among other things, the Acquisition Mandate and the Possible Further Acquisitions;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“JPY”	Japanese Yen, the lawful currency of Japan;
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“New Factory”	a new electronic paper display device factory to be constructed in Sichuan Renshou Economic Development Zone, located in Renshou County, Meishan City, Sichuan Province, the PRC;
“Possible Further Acquisitions”	the possible further acquisitions of equipment required to complete the construction of the New Factory, to be conducted by the Board under the Acquisition Mandate during the mandate period;
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan;
“RMB”	Renminbi, the lawful currency of 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;
“Share(s)”	ordinary share(s) of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

- “Truly Opto-Electronics Renshou Limited” Truly Opto-Electronics Renshou Limited (信利光電仁壽有限公司), a limited liability company incorporated in the PRC and an indirectly non-wholly owned subsidiary of the Company; and
- “Truly Opto-Electronics Ltd” Truly Opto-Electronics Ltd (信利光電有限公司), a limited liability company incorporated in Hong Kong and an indirectly wholly owned subsidiary of the Company.

By Order of the Board
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 20 October 2026

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah and Mr. Wong Pong Chun, James as executive directors; Mr. Song Bei Bei and Ms. Lam Po Chun, Jane as non-executive directors; and Mr. Chung Kam Kwong, Mr. Heung Kai Sing and Mr. Cheung Wai Yin, Wilson as independent non-executive directors.