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Beisen Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9669)

**CONNECTED TRANSACTIONS
LOAN AGREEMENTS**

The Board hereby announces that on 20 October 2026, the Company (as the Lender) entered into the Loan Agreements with Mr. WANG and Mr. JI, respectively. Pursuant to the Loan Agreements, the Company agreed to provide loans with a principal amount of RMB36,000,000 for Mr. WANG and Mr. JI, respectively.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Mr. WANG is a co-founder, executive Director and chairman of the Board, and Mr. JI is a co-founder, executive Director and chief executive officer. They are substantial shareholders of the Company. Accordingly, both Borrowers are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules, and the transactions under the Loan Agreements constitute connected transactions of the Company and shall be aggregated in accordance with Rules 14A.81 and 14A.82 of the Listing Rules. As the highest applicable percentage ratio (as defined under the Listing Rules) for the transactions under the Loan Agreements, on an aggregated basis, exceeds 0.1% but is less than 5%, the transactions under the Loan Agreements are subject to reporting and announcement requirements, but are exempt from the circular and independent Shareholders' approval requirements under Rule 14A.76(2)(a) of the Listing Rules.

ENTERING INTO THE LOAN AGREEMENTS

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The principal terms of the Loan Agreements are summarized as follows:

LOAN AGREEMENTS

Date:	20 October 2026
Lender:	The Company
Borrowers:	Mr. WANG and Mr. JI
Principal of the Loans:	The Company, and/or its designated subsidiaries, shall provide RMB36,000,000 to each of Mr. WANG and Mr. JI
Term of the Loans:	360 days from the date the Loans are actually disbursed
Interest rate:	2.5% per annum. In the event of adjustments to bank's relevant lending interest rates during the term of the Loans, the parties may negotiate whether to increase or decrease the interest rates of the Loans.
Purpose of the Loans:	For use solely in connection with the personal financial arrangements of Mr. WANG and Mr. JI.
Repayment arrangement:	Accrued interest shall be paid every 180 days from the date the Loans are actually disbursed, and the principal of the Loans shall be repaid in a lump sum upon maturity of the term of the Loans.
Restrictions on the transfer of shares:	The Borrowers shall not transfer their shares held in the Lender and its affiliates to any third party without the Lender's prior written consent.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENTS

The Loans will be funded from the Group's internal resources. The terms of the Loan Agreements were negotiated on an arm's length basis between the Lender and the Borrowers. The annual interest rate of 2.5% on the Loans was determined with reference to the prevailing market interest rates applied by commercial banks in China for loans of a similar nature and term. The Loan Agreements were entered into by the Lender after taking into account the following factors: (i) the Group has sufficient available cash and liquid resources to provide the Loans without affecting its daily business operations; (ii) the Loans will generate interest income for the Group; (iii) the Borrowers' repayment capacity is satisfactory, the credit risk is relatively low, and the Company has implemented corresponding risk control measures in relation to the Loans; and (iv) providing short-term financing arrangements for the Group's founders and key management personnel is potentially beneficial for maintaining management stability and the Group's long-term development.

The Directors (including the independent non-executive Directors) are of the opinion that, although the Loan Agreements were not entered into in the ordinary and usual course of the Company's business, the terms of the Loan Agreements are on normal commercial terms or better to the Company, the transactions under the Loan Agreements are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

As Mr. WANG and Mr. JI are Borrowers under the Loan Agreements, they are deemed to have a material interest in the Loan Agreements and the transactions thereunder, and have abstained from voting on the relevant Board resolutions approving the Loan Agreements and the transactions thereunder. Save as disclosed above, none of the Directors has any interest in the Loan Agreements or the transactions thereunder and is required to abstain from voting on the relevant Board resolutions.

RISK CONTROL MEASURES

Prior to approving the Loan Agreements, the Company conducted a detailed assessment of financial condition and credit risk of Mr. WANG and Mr. JI, including but not limited to: (i) reviewing the list of personal assets owned by the Borrowers; (ii) evaluating the amounts of remuneration received by the Borrowers from the Group over the past three financial years; (iii) considering the total number of shares held by the Borrowers and their market value; and (iv) reviewing personal loans or liabilities of the Borrowers. The Company considers that Mr. WANG and Mr. JI have satisfactory repayment capacity and that the credit risk is relatively low.

The Directors (including the independent non-executive Directors) believe that the following risk control measures adopted by the Company are sufficient to cover the risks associated with the Loans:

- (i) The Group's finance department shall review the financial and credit status of the Borrowers every six months, including changes in major assets and liabilities and expected sources of repayment, to continuously monitor their solvency;
- (ii) Upon receipt of request by the Lender at any time, the Borrowers shall immediately provide the Lender with any documents and information regarding their financial condition to assess their repayment capacity and credit risk;
- (iii) If the Borrowers face any potential financial instability risks, the Borrowers shall immediately notify the Lender;
- (iv) Pursuant to the Loan Agreements, the Lender is entitled to require the Borrowers to repay the Loans early upon the expiration of 30 days after the Borrowers receive a written notice of repayment, or upon the occurrence of other agreed conditions, such as the Borrowers ceasing to be employed by the Lender or its affiliates; if the Borrowers default on repayment, the Lender may charge default interest in accordance with the Loan Agreements; and
- (v) Pursuant to the Loan Agreements, the Borrowers may not transfer their shares held in the Lender and its affiliates to any third party without the Lender's prior written consent.

INFORMATION OF THE PARTIES

The Company is a company with limited liability incorporated in the Cayman Islands. The Group is primarily engaged in the business of providing cloud-based human capital management (HCM) solutions in the PRC.

Mr. WANG is a co-founder of the Group, and an executive Director, chairman of the Board and substantial shareholder of the Company. As at the date of this announcement, Mr. WANG holds an interest in a total of 85,560,140 Shares and underlying Shares, representing approximately 11.98% of the Company's total issued Shares (excluding treasury shares).

Mr. JI is a co-founder of the Group, and an executive Director, chief executive officer and substantial shareholder of the Company. As at the date of this announcement, Mr. JI holds an interest in a total of 83,093,970 Shares and underlying Shares, representing approximately 11.64% of the Company's total issued Shares (excluding treasury shares).

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Mr. WANG is a co-founder, executive Director and chairman of the Board, and Mr. JI is a co-founder, executive Director and chief executive officer of the Group. They are substantial shareholders of the Company. Accordingly, both Borrowers are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules, and the transactions under the Loan Agreements constitute connected transactions of the Company and shall be aggregated in accordance with Rules 14A.81 and 14A.82 of the Listing Rules. As the highest applicable percentage ratio (as defined under the Listing Rules) for the transactions under the Loan Agreements, on an aggregated basis, exceeds 0.1% but is less than 5%, the transactions under the Loan Agreements are subject to reporting and announcement requirements, but are exempt from the circular and independent Shareholders' approval requirements under Rule 14A.76(2) (a) of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors of the Company
“Borrowers”	Mr. WANG and Mr. JI (as the context may require, referring to both of them jointly or either of them individually)
“Company”	Beisen Holding Limited, a 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)”	have the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and the consolidated affiliated entity
“Lender”	the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Loan Agreements”	the loan agreements entered into by the Company with Mr. WANG and Mr. JI, respectively, on 20 October 2026

“Loans”	the loans, each in the principal amount of RMB36,000,000 provided to Mr. WANG and Mr. JI, respectively, pursuant to the Loan Agreements
“Mr. JI”	Mr. JI Weiguo, the executive Director and chief executive officer of the Company
“Mr. WANG”	Mr. WANG Zhaohui, the executive Director and chairman of the Board of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of USD0.00001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	have the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	have the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board
Beisen Holding Limited
WANG Zhaohui
Chairman and Executive Director

PRC, 20 October 2026

As at the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, and the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. ZHAO Feng.