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BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9882)

**(1) RENEWAL OF
CONTINUING CONNECTED TRANSACTION
IN RELATION TO
THE NEW PURCHASE FRAMEWORK AGREEMENT; AND
(2) RENEWAL OF
CONTINUING CONNECTED TRANSACTION
IN RELATION TO
THE NEW SALES FRAMEWORK AGREEMENT**

BACKGROUND

Reference is made to the announcement and circular of the Company dated 1 November 2024 and 22 November 2024 in relation to, inter alia, the 2024 Purchase Framework Agreement and the 2024 Sales Framework Agreement. As the 2024 Purchase Framework Agreement and the 2024 Sales Framework Agreement will expire on 31 December 2026, the Board is pleased to announce that on 23 October 2026, Best Linking has entered into the New Purchase Framework Agreement and the New Sales Framework Agreement, to renew the agreements and the annual caps.

LISTING RULES IMPLICATIONS

As at the date of this announcement, (i) Mr. YP Chan is a controlling shareholder of the Company through C Centrum and is an Executive Director; (ii) Mr. LP Chan is an Executive Director; (iii) Mr. YP Chan and Mr. LP Chan are brothers; and (iv) South Wing is indirectly wholly-owned by the father of Mr. YP Chan and Mr. LP Chan. Accordingly, South Wing is a connected person of the Company and the transactions contemplated under the New Purchase Framework Agreement and the New Sales Framework Agreement constitute continuing connected transactions on the part of the Company under Chapter 14A of the Listing Rules.

In relation to the New Purchase Framework Agreement, as the proposed annual caps exceed HK\$10,000,000 and the highest relevant applicable percentage ratios exceeds 5% but are less than 25%, the transactions contemplated under the New Purchase Framework Agreement and the annual caps are subject to the announcement, reporting, annual review, circular (including independent financial advice) and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

A circular containing, among others, (i) further details of the New Purchase Framework Agreement and the proposed annual caps; (ii) the letter of advice from Lego Corporate Finance; (iii) the letter of recommendation from the Independent Board Committee; (iv) the notice of the EGM; and (v) other information as required under the Listing Rules, is expected to be dispatched to the Shareholders on or before 25 November 2026 in accordance with the Listing Rules.

In relation to the New Sales Framework Agreement, as all relevant applicable percentage ratios are less than 5% and the proposed annual caps are below HK\$10,000,000, the transactions under the New Sales Framework Agreement and the annual caps are subject to announcement, reporting and annual review requirements but are exempted from the circular, independent financial advice and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcement and circular of the Company dated 1 November 2024 and 22 November 2024 in relation to, inter alia, the 2024 Purchase Framework Agreement and the 2024 Sales Framework Agreement.

As the 2024 Purchase Framework Agreement and the 2024 Sales Framework Agreement will expire on 31 December 2026, the Board is pleased to announce that on 23 October 2026, Best Linking has entered into the New Purchase Framework Agreement and the New Sales Framework Agreement, to renew the agreements and the annual caps.

THE NEW PURCHASE FRAMEWORK AGREEMENT

The principal terms of the New Purchase Framework Agreement are as follows:

Date:	23 October 2026
Parties:	(1) Best Linking, as purchaser (2) South Wing, as supplier
Nature of transactions:	The Group will purchase heavy duty machineries from South Wing
Term:	From 1 January 2027 and ending on 31 December 2029
Time and method of payment:	Each separate purchase order shall be principally settled within 90 days from the date of each invoice.
Pricing:	To be determined by reference to the prevailing market prices of the heavy duty machineries or substantially similar products, taking into account of the comparable order quantities and quality offered by other suppliers who are Independent Third Parties, and shall be in any event no less favourable to the Group than those offered by other suppliers who are Independent Third Parties. If the above is not applicable, pricing will be determined by reference to the price of similar products previously supplied to a third party, and on no less favourable terms to the Company comparable to those offered by South Wing to Independent Third Parties; and on normal commercial terms comparable to those offered to Independent Third Parties in respect of the heavy duty machineries of substantially similar products with comparable order quantities and quality.

Conditions precedent: The New Purchase Framework Agreement is conditional upon obtaining the approval from the Independent Shareholders at the EGM.

PROPOSED ANNUAL CAPS FOR THE NEW PURCHASE FRAMEWORK AGREEMENT

The annual caps and the historical transaction amounts under the 2024 Purchase Framework Agreement are set out below:

	From 10 December 2024 to 31 December 2024 (HK\$)	From 1 January 2025 to 31 December 2025 (HK\$)	From 1 January 2026 to 31 December 2026 (HK\$)
Annual caps under the 2024 Purchase Framework Agreement	20,000,000	32,000,000	35,000,000
	From 10 December 2024 to 31 December 2024 (HK\$) (Audited)	From 1 January 2025 to 31 December 2025 (HK\$) (Audited)	From 1 January 2026 to 31 August 2026 (HK\$) (Unaudited)
Historical transaction amounts under the 2024 Purchase Framework Agreement	14,364,000	9,180,000	5,615,000

The proposed annual caps for the New Purchase Framework Agreement are as follows:

Financial year/period	Annual caps
From 1 January 2027 to 31 December 2027	HK\$20,000,000
From 1 January 2028 to 31 December 2028	HK\$20,000,000
From 1 January 2029 to 31 December 2029	HK\$20,000,000

The proposed annual caps have been determined with reference to (i) the expected transaction amount of the purchase of new machineries by the Group from South Wing for the period from 1 January 2027 up to and including 31 December 2029 after taking into account, among others, the historical transaction amount of approximately HK\$14,364,000 within the short period from 10 December 2024 to 31 December 2024, which shows that purchases can be concentrated in a short window; and (ii) the expected market conditions for the period from 1 January 2027 up to and 31 December 2029. The proposed annual caps provide a headroom over the highest historical transaction amount, which the Directors consider prudent and sufficient to accommodate expected business growth and expansion needs. The Directors consider that the above mentioned proposed caps are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

THE NEW SALES FRAMEWORK AGREEMENT

The principal terms of the New Sales Framework Agreement are as follows:

Date:	23 October 2026
Parties:	(1) Best Linking, as supplier (2) South Wing, as purchaser
Nature of transactions:	The Group will sell mechanical parts and components to South Wing
Term:	From 1 January 2027 and ending on 31 December 2029
Time and method of payment:	Each separate purchase order shall be principally settled within 90 days from the date of each invoice.

Pricing: To be determined by reference to the prevailing market prices of mechanical parts and components of substantially similar products, taking into account of the comparable order quantities and quality offered to other customers who are Independent Third Parties.

If the above is not applicable, pricing will be determined by reference to the price of similar products previously supplied by the Group to a third party customer, and on no less favourable terms to the Group comparable to those sold by the Group to Independent Third Party customers; and on normal commercial terms comparable to those offered to Independent Third Parties in respect of the mechanical parts and components of substantially similar products with comparable order quantities and quality.

PROPOSED ANNUAL CAPS FOR THE NEW SALES FRAMEWORK AGREEMENT

The annual caps and the historical transaction amounts under the 2024 Sales Framework Agreement are set out below:

	From 1 November 2024 to 31 December 2024 (HK\$)	From 1 January 2025 to 31 December 2025 (HK\$)	From 1 January 2026 to 31 December 2026 (HK\$)
Annual caps under the 2024 Sales Framework Agreement	2,500,000	5,000,000	6,000,000

	From 1 November 2024 to 31 December 2024 (HK\$) (Audited)	From 1 January 2025 to 31 December 2025 (HK\$) (Audited)	From 1 January 2026 to 31 August 2026 (HK\$) (Unaudited)
Historical transaction amount under the 2024 Sales Framework Agreement	1,111,486	2,302,538	1,359,101

The proposed annual caps for the New Sales Framework Agreement are as follows:

Financial year/period	Annual caps
From 1 January 2027 to 31 December 2027	HK\$5,000,000
From 1 January 2028 to 31 December 2028	HK\$5,000,000
From 1 January 2029 to 31 December 2029	HK\$5,000,000

The proposed annual caps have been determined with reference to (i) the expected value of mechanical parts and components to be sold by the Group to South Wing for the period from 1 January 2027 up to and including 31 December 2029 after taking into account, among others, the historical transaction amounts set out above; and (ii) the expected market conditions for the period from 1 January 2027 up to and 31 December 2029. The Directors consider that the above mentioned proposed caps are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Group

The Group is a leading premium slewing rings manufacturer, with its manufacturing base located in the PRC. It is also a provider for a comprehensive line of mechanical parts and components as well as machineries. The mechanical parts and components which the Group manufactures and sources include sprocket, track shoes, rollers, which are commonly sought by its customers alongside the slewing rings that the Group manufactures and sources for its customers. In addition, the Group also sources minerals and heavy duty machineries such as excavators, pile drivers, wheel loaders and trucks for its customers.

Best Linking is a wholly-owned indirect subsidiary of the Company and its principal business is the manufacturing of slewing rings, and the sourcing of mechanical parts and components as well as machineries for resale to its Group's customers.

South Wing

South Wing is a company incorporated in Hong Kong with limited liability and is principally engaged in the business of import and export of construction machineries, mainly brand new excavators from Japan and generators as well as mechanical parts and components. South Wing is indirectly wholly-owned by the father of Mr. YP Chan and Mr. LP Chan.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW PURCHASE FRAMEWORK AGREEMENT AND THE NEW SALES FRAMEWORK AGREEMENT

The Group has been expanding its business scope, products range and clientele since its listing on GEM of the Stock Exchange in 2019. The products offered by the Group has expanded from slewing rings to other mechanical parts such as sprocket, idlers, track chain and track shoes and to heavy duty machineries such as excavator, pile driver and wheel loader. Given South Wing has over 25 years of foundation with established connections in Japan, South Korea, Singapore and a distributor of brand new construction machineries from Sumitomo, IHI, Nippon Sharyo and Kubota, the Group intends to continue to purchase brand new excavators and generators from South Wing. The Directors consider that the New Purchase Framework Agreement will facilitate the Group to acquire a range of products for resale to the Group's customers, thus implementing the business development plan of broadening the range of products offered by the Group.

The Directors (excluding the independent non-executive Directors, whose view will be expressed after receiving advice from Lego Corporate Finance) are of the view that the New Purchase Framework Agreement has been entered into in the ordinary and usual course of business of the Group and upon normal commercial terms or better to the Group, and the terms of the New Purchase Framework Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors consider that the New Sales Framework Agreement will facilitate the Group to widen its clientele and enhance the source of revenue for the Group. The Directors (including the independent non-executive Directors) are of the view that the terms of the New Sales Framework Agreement and the transactions contemplated thereunder (including the annual caps) are fair and reasonable, and are on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

Neither the New Purchase Framework Agreement nor the New Sales Framework Agreement are inter-conditional on each other and the transactions contemplated thereunder will not be aggregated pursuant to Chapter 14A of the Listing Rules.

LISTING RULES IMPLICATIONS

As at the date of this announcement, (i) Mr. YP Chan is a controlling shareholder of the Company through C Centrum and is an Executive Director; (ii) Mr. LP Chan is an Executive Director; (iii) Mr. YP Chan and Mr. LP Chan are brothers; and (iv) South Wing is indirectly wholly-owned by the father of Mr. YP Chan and Mr. LP Chan. Accordingly, South Wing is a connected person of the Company and the transactions contemplated under the New Purchase Framework Agreement and the New Sales Framework Agreement constitute continuing connected transactions on the part of the Company under Chapter 14A of the Listing Rules.

As the proposed annual caps exceed HK\$10,000,000 and the relevant highest applicable percentage ratios exceed 5% but is less than 25%, the transactions contemplated under the New Purchase Framework Agreement and the annual caps are subject to the announcement, reporting, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

In relation to the New Sales Framework Agreement, as all the relevant applicable percentage ratios are less than 5% and the proposed annual caps are below HK\$10,000,000, the transactions contemplated under the New Sales Framework Agreement and the annual caps are subject to announcement, reporting and annual review requirements but are exempted from the circular, independent financial advice and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The New Purchase Framework Agreement and the New Sales Framework Agreement constitute continuing connected transactions due to the connection among Mr. YP Chan, Mr. LP Chan and South Wing. Mr. YP Chan and Mr. LP Chan have abstained from voting on the resolutions passed by the Board to approve the New Purchase Framework Agreement, the New Sales Framework Agreement and the transactions contemplated thereunder.

INTERNAL CONTROL MEASURES

In order to ensure the terms of individual purchase order pursuant to the New Purchase Framework Agreement are on normal commercial terms and fair and reasonable to the Company and the Shareholders and are no less favourable to the Group than to Independent Third Parties, the Group will obtain quotation from not less than two Independent Third party suppliers for the purchase of machineries with comparable quantities, quality and conditions as to those proposed to be purchased from South Wing, and the prices to be payable by the Group to South Wing under the New Purchase Framework Agreement shall be no less favourable to the Group than those offered by the Independent Third Party suppliers.

In order to ensure the terms of individual sales order pursuant to the New Sales Framework Agreement are on normal commercial terms and fair and reasonable to the Company and the Shareholders and are no less favourable to the Group than to Independent Third Parties, the Group will make reference to the price of similar products previously supplied by the Group to Independent Third Party customers as well as the quotation from not less than two Independent Third Party suppliers with comparable quantities, quality and conditions, and the prices to be payable by South Wing to the Group under the New Sales Framework Agreement shall be no less favourable to the Group than those offered to Independent Third Party customers.

The management of the Company will review the terms of the transactions on a regular basis to ensure that they are on normal commercial terms or better and the finance department will closely monitor the transactions under the New Purchase Framework Agreement and the New Sales Framework Agreement to ensure that the aggregated transactions amount will not exceed the respective annual caps.

The auditors of the Company and the independent non-executive Directors will conduct annual review on the transactions entered into under the New Purchase Framework Agreement and the New Sales Framework Agreement in accordance with the Listing Rules.

EXTRAORDINARY GENERAL MEETING

An EGM will be convened for the purpose of considering, and if thought fit, approving by poll the New Purchase Framework Agreement and the proposed annual caps.

Lego Corporate Finance has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders regarding the New Purchase Framework Agreement, the proposed annual caps and the transactions thereunder. An Independent Board Committee, comprising all three of the independent non-executive Directors, has also been formed to advise the Independent Shareholders on whether or not the New Purchase Framework Agreement (together with the proposed annual caps) is fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group and in the interest of the Company and the Shareholders as a whole.

A circular containing, among others, (i) further details of the New Purchase Framework Agreement and the proposed annual caps; (ii) the letter of advice from Lego Corporate Finance; (iii) the letter of recommendation from the Independent Board Committee; (iv) the notice of the EGM; and (v) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 25 November 2026 in accordance with the Listing Rules.

As of the date of this announcement, Mr. YP Chan, who indirectly held 600,000,000 Shares (representing 75% of the issued share capital of the Company), C Centrum and their respective associates will abstain from voting on the resolutions approving the New Purchase Framework Agreement and the adoption of the proposed annual caps at the EGM.

DEFINITIONS

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

“2024 Purchase Framework Agreement”	the purchase framework agreement dated 1 November 2024 entered into between Best Linking, as the purchaser and South Wing, as the supplier
“2024 Sales Framework Agreement”	the sales framework agreement dated 1 November 2024 entered into between Best Linking, as the supplier and South Wing, as the purchaser
“Best Linking”	Best Linking Limited, a company incorporated under the laws of Hong Kong and indirectly wholly-owned by the Company
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“C Centrum”	C Centrum Holdings Limited, a company incorporated in the BVI with limited liability on 14 September 2018 and wholly-owned by Mr. YP Chan
“Company”	Best Linking Group Holdings Limited (Stock Code: 9882), 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)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

“EGM”	an extraordinary general meeting of the Company to be held to consider and if thought fit, approve the New Purchase Framework Agreement and the proposed annual caps therein
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive directors, established to advise the Independent Shareholders in respect of the New Purchase Framework Agreement and the annual caps therein
“Independent Shareholders”	Shareholders who are independent of Mr. YP Chan, Mr. LP Chan, C Centrum and their respective associates
“Lego Corporate Finance”	Lego Corporate Finance Limited, a corporation licensed 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 appointed by the Board to advise the Independent Board Committee and the Independent Shareholders on the New Purchase Framework Agreement and the transactions contemplated thereunder
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. YP Chan”	Mr. Chan Yuk Pan, an executive Director and the controlling Shareholder of the Company, elder brother of Mr. LP Chan
“Mr. LP Chan”	Mr. Chan Lung Pan, an executive Director, younger brother of Mr. YP Chan

“New Purchase Framework Agreement”	the framework agreement dated 23 October 2026 entered into between Best Linking and South Wing, the details of which are set out in this announcement
“New Sales Framework Agreement”	the framework agreement dated 23 October 2026 entered into between Best Linking and South Wing, the details of which are set out in this announcement
“percentage ratio”	has the meaning ascribed to it under Chapter 14 of the Listing Rules
“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administration of the People’s Republic of China and Taiwan
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	Holder(s) of the Share(s)
“South Wing”	South Wing Machinery Company Limited (南榮機械有限公司), a company incorporated under the laws of Hong Kong and indirectly wholly-owned by Mr. Chan Wing Tin, the father of Mr. YP Chan and Mr. LP Chan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
Best Linking Group Holdings Limited
Chan Yuk Pan
Chairman

Hong Kong, 23 October 2026

As at the date of this announcement, the executive Directors are Mr. Chan Yuk Pan and Mr. Chan Lung Pan; and the independent non-executive Directors are Mr. Chan Wan Tsun Adrian Alan, Mr. Leung Wai Lim and Ms. Du Qian.