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Sipai Health Technology Co., Ltd.
思派健康科技有限公司

*(A company incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 0314)**

# VOLUNTARY ANNOUNCEMENT
# ACQUISITION OF A 90% INDIRECT EQUITY INTEREST IN A LICENSED INSURANCE BROKER COMPANY

This announcement is made by Sipai Health Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders and potential investors of the Company with the latest information on the business progress of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the Company, as purchaser, has completed the acquisition of a controlling interest in a licensed insurance broker company in Hong Kong pursuant to a share purchase agreement entered into on September 1, 2026 (the "**Share Purchase Agreement**") with, among others, Mr. Tsang Hon Keung (the "**Vendor**"). The Company acquired, and the Vendor sold, 45,000 ordinary shares of Star Intelligent Limited ("**Star Intelligent**"), representing 90% of its issued share capital (the "**Acquisition**"). Star Intelligent holds the entire issued share capital of SAL Insurance Brokers Limited (正浩亞洲有限公司) ("**SAL Insurance**"), a licensed insurance broker company regulated by the Insurance Authority of Hong Kong (the "**Insurance Authority**"). The Acquisition completed on October 16, 2026 and the Company now holds 90% indirect equity interest in SAL Insurance through Star Intelligent. The total consideration for the Acquisition is around HK$3 million as determined in accordance with the Share Purchase Agreement.

## REASONS FOR AND BENEFITS OF THE TRANSACTION

Through the Acquisition, the Company's capabilities in providing overseas insurance and reinsurance services will be further enhanced. Leveraging Hong Kong's mature insurance market environment and international resources, the Company will further strengthen its connections with overseas insurance companies, reinsurers and specialist institutions, expand its overseas reinsurance and cross-border insurance business, and obtain access to a wider range of underwriting capacity offered by insurers and reinsurers and risk solutions in areas such as large commercial risks, special risks and specialist insurance lines, thereby continuously enhancing its comprehensive service capabilities. With technological advancements and climate change, various emerging risks have brought new challenges to the industry. The Company is committed to building "technology + reinsurance" product innovation capabilities and strengthening its product pricing and risk solution capabilities.

At the same time, the acquired Hong Kong insurance brokerage company will serve as an important bridge for the Company in connecting the Chinese market with overseas insurance markets. As an increasing number of Chinese enterprises accelerate their overseas expansion, the Company will further integrate domestic and international insurance resources to provide clients with more comprehensive insurance cover and risk management support in scenarios such as overseas investment, factory establishment, engineering construction, cross-border operations and employee protection, thereby gradually developing cross-border service capabilities characterized by "domestic client service, overseas resource coordination and international market connectivity".

The terms of the Share Purchase Agreement were determined after arm's length negotiations between the parties. Having considered the above, the Directors are of the view that the terms of the Acquisition are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## INFORMATION ON THE PARTIES

The Vendor, Mr. Tsang Hon Keung, is a Hong Kong permanent resident. Pursuant to the Share Purchase Agreement, the Vendor has undertaken to continue to serve as the responsible officer and a technical representative (broker) of SAL Insurance for a term of 12 months commencing from the date of completion of the Acquisition.

Star Intelligent is an investment holding company incorporated in the British Virgin Islands with limited liability and holds the entire issued share capital of SAL Insurance and has not conducted any other business since its incorporation.

SAL Insurance is a company incorporated in Hong Kong with limited liability and is a licensed insurance broker company regulated by the Insurance Authority, primarily engaged in insurance brokerage business.

SAL Insurance focuses on special risks and innovative insurance solutions. Its business covers insurance product design and development, special risk management advisory services and reinsurance arrangements, with experience in trade credit insurance, surety insurance, political risks and reinsurance for major engineering and energy projects. Mr. Tsang Hon Keung has over 50 years of experience in the insurance industry. He formerly served as chief executive officer for China and Hong Kong of an international insurance brokerage group and has held insurance operations and management roles in the United Kingdom, the United States, Hong Kong and mainland China. His experience includes international insurance business and large commercial risk management. SAL Insurance's business experience and Mr. Tsang's international industry experience are expected to support the future development of cross-border insurance, innovative insurance products and reinsurance business.

Upon completion of the Acquisition, Star Intelligent is directly owned as to 90% by the Company and 10% by Ms. Zhou Xiaoyun, an Australian citizen, and remains the legal and beneficial owner of the entire issued share capital of SAL Insurance. Accordingly, Star Intelligent and SAL Insurance become a direct and an indirect non-wholly owned subsidiary of the Company, respectively.

## LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as defined under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) in respect of the Acquisition are less than 5%, the Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board
**Sipai Health Technology Co., Ltd.**
**MA Xuguang**
*Chairman of the Board and Executive Director*

Hong Kong, November 4, 2026

*As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.*