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Qeeka Home (Cayman) Inc.
齊屹科技(開曼)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1739)

POSSIBLE VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF SEAGULL SHARES

INTRODUCTION

In view of the prevailing market conditions, the Board proposes to dispose not more than 39,720,000 of the Seagull Shares through on-market disposal and block trade.

IMPLICATIONS UNDER THE HK LISTING RULES

As one of the applicable percentage ratios calculated under Chapter 14 of the Listing Rules exceeds 75%, assuming the Group proceeds with the Proposed Disposal and that 39,720,000 of the Seagull Shares held by the Group are to be disposed, the Proposed Disposal constitutes a very substantial disposal of the Company for the purpose of the Listing Rules and is subject to the reporting, announcement, circular and shareholders' approval requirements.

In consideration of the above requirements, the Board proposes to seek the approval of the Shareholders at the EGM for the Proposed Disposal together with the grant of the Seagull Disposal Mandate to the Directors to dispose not more than 39,720,000 of the Seagull Shares during the Mandate Period.

GENERAL

A circular containing further details of the Proposed Disposal required under the Listing Rules, together with the notice of the EGM to approve the Proposed Disposal and the Seagull Disposal Mandate contemplated thereunder is expected to be despatched to the Shareholders within 15 business days after the publication of this announcement, i.e. on or before 25 November 2026.

THE PROPOSED DISPOSAL

As at the date of this announcement, the Group, through its subsidiaries, holds 39,720,000 shares in Seagull, which are listed on the Shenzhen Stock Exchange, representing approximately 6.15% of the entire capital of Seagull (based on the 646,056,040 Seagull Shares as at the date of this announcement according to publicly available information). In view of the prevailing market conditions, the Board proposes to dispose not more than 39,720,000 of the Seagull Shares.

In consideration of the Listing Rules implications, the Board proposes to seek the approval of the Shareholders at the EGM for the Proposed Disposal together with the grant of the Seagull Disposal Mandate to the Directors to dispose not more than 39,720,000 of the Seagull Shares during the Mandate Period.

Terms and conditions of the Proposed Disposal

The Group shall dispose not more than 39,720,000 of the Seagull Shares, comprising of (i) disposal of not more than 38,763,300 Seagull Shares through selling on-market through the Shenzhen Stock Exchange and/or (ii) disposal of not more than 33,258,865 Seagull Shares through block trade(s), provided that the total number of Seagull Shares disposed of under (i) and (ii) combined shall in no event exceed 39,720,000 Shares.

For the avoidance of doubt, notwithstanding any change in the total share capital of Seagull during the Mandate Period (whether due to the issue of bonus shares, capitalisation of capital reserve, share repurchase and cancellation or any other reasons), the total number of Seagull Shares to be disposed of under the Proposed Disposal shall in any event not exceed 39,720,000 Seagull Shares, and the maximum number of Seagull Shares to be disposed of under each of (i) and (ii) above shall not be adjusted upwards.

The Block Trade(s)

The Seagull Shares are held by Shanghai Qisheng E-commerce Co., Ltd.* (上海齊盛電子商務有限公司), Shanghai Qixu Investment Management Co., Ltd.* (上海齊旭投資管理有限公司), Qijia (Shanghai) Network Technology Co., Ltd. (齊家網(上海)網絡科技有限公司) and Shanghai Qiyu Information Technology Co., Ltd.* (上海齊煜信息科技有限公司), the four wholly owned subsidiaries of the Company (collectively, the "Sellers"). Up to a maximum of 33,258,865 of the Seagull Shares, representing approximately 5.15% of the entire capital of Seagull as at the date of this announcement, may be disposed of by way of block trade(s) on the Shenzhen Stock Exchange by the Sellers entering into placing agreement(s) with placing agent(s) during the Mandate Period. The terms and conditions of any block trade(s) will be negotiated on an arm's length basis, and the Company will ensure that the placing agent(s) to be engaged is/are reputable investment bank(s) licensed to carry on the activity of dealing in securities listed on the Shenzhen Stock Exchange.

The placing price of the Seagull Shares shall be determined with reference to the market price at the relevant times, provided that the placing price shall in any event be no less than the higher of (1) RMB3.48 per Seagull Share and (2) a price representing a discount of 5% to the closing price of Seagull Shares on the Shenzhen Stock Exchange on the same trading day.

The relevant disposals shall be executed by way of negotiated block trade(s) through the block trading system of the Shenzhen Stock Exchange with placee(s) identified in advance by the placing agent(s). The Sellers and the placee(s) will agree the transaction price during the trading day, which shall be contractually required under the relevant placing agreement to be not less than the higher of (i) RMB3.48 per Seagull Share and (ii) 95% of the closing price of the Seagull Shares on that trading day. The block trade will then be executed and matched through the block trading system of the Shenzhen Stock Exchange after the close of trading. As the closing price is publicly available before execution, the Company can verify that the discount to the closing price on the same trading day does not exceed 5%.

The placing price will be determined with reference to the prevailing market price of the Seagull Shares and will be negotiated on an arm's length basis between the Sellers and the placing agent(s). The Directors consider that the minimum placing price is fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Any block trade will comply with the applicable requirements under the Listing Rules and the PRC Share Reduction Rules. The Seagull Shares are expected to be placed to placees who, together with their respective ultimate beneficial owners, will, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, be Independent Third Parties.

The On-market sale

The selling price of the Seagull Shares shall be the market price at the relevant times, but in any event shall be no less than the higher of (1) RMB3.48 per Seagull Share and (2) a price representing a discount of 10% to the closing price of Seagull Shares on the Shenzhen Stock Exchange on the day immediately preceding the trading day.

The mandate period of the on-market sale shall be valid for a 12-month period from the date of passing of the relevant resolution(s) by the Shareholders at the EGM.

Basis for the determination of the Minimum on-market selling price for the Seagull Shares

The price of RMB3.48 per Seagull Share is based on the Group's unaudited carrying amount of investment in Seagull (the proportional carrying amount of investment in Seagull in respect of the Seagull Shares to be disposed under the Proposed Disposal) as at 30 June 2026 of RMB138.2 million which is carried at fair value through profit or loss, divided by 39,720,000 Seagull Shares. It is the lowest price at which the Group is prepared to dispose of the Seagull Shares.

In addition to being no less than RMB3.48, the minimum selling price of the Seagull Shares on-market shall also represent no more than 10% discount to the closing price of Seagull Shares on the Shenzhen Stock Exchange on the day immediately preceding the trading day. The maximum discount of 10% regarding the on-market sale is determined with reference to the trading rules of Shenzhen Stock Exchange which imposes a daily price limit on trading of stocks, with a daily price down limit of 10%.

The Board would monitor the trading price of the Seagull Shares on the Shenzhen Stock Exchange from time to time. In order to maximize efficiency for the Directors to act under the dynamic market conditions and economic situation during the mandate period, the Board considers that the deviation of the minimum selling price from the trading prices of the Seagull Shares (as explained above) is of strategic advantage to the Company and is in the interests of the Company and the Shareholders as a whole.

Having considered the above factors, the Board considers that the minimum selling price per Seagull Share will allow flexibility for the Directors to accommodate fluctuations in the market conditions and enable the Directors to effectively exercise the Seagull Disposal Mandate under the volatile market conditions, and is of the view that the terms of the Proposed Disposal are fair and reasonable and in the interests of the Shareholders as a whole.

The Mandate Period

The Board considers that the Mandate Period of 12 months is appropriate, fair and reasonable and not excessive, having taken into account the following:

(i) the Group holds approximately 6.148% of the issued shares of Seagull and is a substantial shareholder holding 5% or more of such shares. The Proposed Disposal must therefore comply with the PRC rules on share reductions by substantial shareholders of A-share listed companies, which strictly restrict the manner, pace, pre-disclosure and price of any reduction;

(ii) under such rules, the Group may not dispose of more than 2% of the total share capital of Seagull by way of block trade and 1% by way of on-market sale within any 90 consecutive days, and must pre-disclose its reduction plan at least 15 trading days in advance. Together with the Company's intention to dispose of the Seagull Shares only when the share price is appropriate, the Proposed Disposal will need to span multiple 90-day periods; and

(iii) 12 months is a common duration for similar disposal mandates, and provides reasonable flexibility to dispose of the Seagull Shares in tranches to reduce the impact on the share price, without the risk of being unable to proceed due to an unduly short period.

Manners of the Proposed Disposal

The Proposed Disposal will proceed in accordance with the terms and conditions as stipulated in this announcement and also will comply with all relevant laws and regulations in the PRC.

Pursuant to the Seagull Disposal Mandate proposed to be granted to the Directors, the Group may dispose not more than 39,720,000 of the Seagull Shares during the Mandate Period. Nevertheless, the Directors will consider various factors from time to time including general market conditions and the Company's funding arrangements. In determining whether and when to dispose of the Seagull Shares, the Directors will take into account (i) the prevailing market price and trading volume of the Seagull Shares, having regard to the recent recovery in the share price from its earlier lows; (ii) the overall sentiment of the PRC A-share market and the uncertainty in the PRC and global economy; (iii) the trading windows available under the applicable PRC share reduction rules; and (iv) the Group's cash position and working capital requirements from time to time. As the Group's financial position is sound and it has no imminent funding need, the Directors will only proceed with a disposal when the market conditions are considered appropriate, so as to maximise the returns to the Group and its Shareholders.

Further, while the Group has not had any discussion with any party for the disposal of the Seagull Shares as at the date of this announcement, the Board is of the view that it would be in the best interests of the Shareholders and the Company for the Directors to have flexibility in disposing of the Seagull Shares.

REASONS FOR AND BENEFITS OF THE PROPOSED DISPOSAL

The Group has invested in Seagull since 2014. The investment in the Seagull Shares is classified as a financial asset at fair value through profit or loss. As at 30 June 2026, the investment costs of the Seagull Shares, representing the total consideration paid by the Group upon initial acquisition of Seagull (as adjusted for subsequent bonus issues and capitalisation of capital reserve of Seagull), amounted to approximately RMB242.8 million, equivalent to approximately RMB6.11 per Seagull Share. As at the same date, the Seagull Shares had a net book value of approximately RMB138.2 million (equivalent to RMB3.48 per Seagull Share), representing approximately 10.9% of the Group's total assets, and the Group held 6.15% of the issued shares of Seagull. The investment was made as a strategic investment, with the objective of achieving industrial synergies with the Group's principal businesses and long-term financial returns. The Board considers that the Proposed Disposal represents a good opportunity to increase the cash flow of the Company, reallocate its resources to other business opportunities for better synergy, focus on the more profitable investments and ultimately create higher returns for the Shareholders.

Subsequent changes in circumstances which have led to the Proposed Disposal include: (i) in recent years, influenced by adjustments in the real estate industry chain and fluctuations in home furnishing consumer demand, the industry environment in which Seagull operates has faced certain challenges. Taking into account its own strategic adjustments and portfolio management needs, the Company considers that the anticipated synergies from continuing to hold shares in Seagull have not met its original expectations; (ii) the Company has undertaken a strategic adjustment to focus on its core businesses and optimise its resource allocation; and (iii) the Company wishes to realise cash to enhance its liquidity and financial flexibility, and to reduce the volatility of its results arising from non-core investments. In light of the above, the Board considers that the disposal of the Seagull Shares at this time is in the interests of the Company as a whole.

Reasons for seeking the Seagull Disposal Mandate

Given the volatility of the stock market, disposing of the Seagull Shares at the best possible price requires prompt actions at the right time. The Proposed Disposal will be made on the Shenzhen Stock Exchange and/or through block trades, which must be executed within a very short period once the relevant price and placees are identified. As the counterparties to on-market sales cannot be identified in advance and block trades prices are agreed and closed within the same trading day, it would be impracticable, if not impossible, to make each disposal conditional upon Shareholders' approval or to seek Shareholders' approval for each disposal other than by way of a prior mandate. Furthermore, given the length of time required to comply with the announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules, market opportunities may be missed if Shareholders' approval is not obtained in advance.

The Board considers that the Seagull Disposal Mandate will not result in undue risks to the Shareholders, as (i) the maximum number of Seagull Shares, the manner of disposal, the minimum price and the market-based price limits, and the Mandate Period are clearly defined and disclosed to the Shareholders for their approval; (ii) the disposals will be made at prevailing market prices, through the open market or through block trades by reputable licensed placing agent(s) on an arm's length basis, to placees who are Independent Third Parties; (iii) the Shareholders will be provided with all information necessary for them to make a properly informed decision in the circular; and (iv) the Company will disclose the progress of the Proposed Disposal (including the number of Seagull Shares disposed of, the range of selling prices, the aggregate gross proceeds received, the gain or loss recognised and the use of the proceeds) in its interim report and annual report for each financial period covering the Mandate Period, and will make further announcement(s) and circular(s) as and when required under the Listing Rules re-comply with the Listing Rules if any disposal falls outside the scope of the Seagull Disposal Mandate.

The Board also considers that the terms and conditions of the Proposed Disposal are fair and reasonable and in the best interests of the Company and the Shareholders as a whole after considering the prevailing market conditions. The Seagull Disposal Mandate will provide flexibility to the Directors to dispose not more than 39,720,000 of the Seagull Shares at the appropriate times and prices in order to maximize returns to the Group.

Financial effects of the Proposed Disposal

Assuming that the disposal of all the Seagull Shares is made at the lowest acceptable price of RMB3.48 during the year ending 31 December 2026, the estimated gross sale proceeds (before deducting transaction costs and related tax) will be approximately RMB138.2 million, which is equivalent to the net book value of the Group's investment in the Seagull Shares as at 30 June 2026. Accordingly, no further material gain or loss will be recognised by the Group upon completion of the Proposed Disposal at such price, as the unrealised loss on change in fair value of approximately RMB15.9 million for the six months ended 30 June 2026 has already been recognised in the Group's consolidated income statement for that period. For reference, the carrying amount of the investment as at 31 December 2025 was approximately RMB154.1 million, and the decrease of approximately RMB15.9 million to RMB138.2 million as at 30 June 2026 reflects the aforementioned unrealised loss recognised during the six months ended 30 June 2026.

If the Seagull Shares are disposed of at a price higher than RMB3.48 per Seagull Share (such as at prevailing market prices), the Group may recognise a gain on the Proposed Disposal. The actual financial effect will depend on the carrying amount of the investment at the time of completion and the actual disposal price. Upon completion of the Proposed Disposal, the financial asset will be converted into cash of equivalent value, with no material impact on the net asset value of the Group arising from the disposal itself (save for transaction costs and related tax).

Notwithstanding the possibility of a loss compared with the carrying amount as at 31 December 2025, the Board considers the Proposed Disposal (including the minimum price) fair and reasonable and in the interests of the Company and the Shareholders as a whole, given that:

(i) the investment in Seagull is carried at fair value through profit or loss, so market price changes have been recognised in the Group's results whether or not the Seagull Shares are disposed of;

(ii) the minimum price is a floor only. The Group has no imminent funding need and the Directors intend to dispose of the Seagull Shares only when market conditions are appropriate. For instance, the average closing price of RMB4.02 per Seagull Share for the five trading days immediately preceding the date of this announcement is approximately 15.5% above the minimum price, and a disposal at that price would result in a gain on the Group's consolidated income statement; and

(iii) the Proposed Disposal will allow the Group to realise cash and redeploy it in its principal businesses (see "Proposed use of Proceeds" below), which the Board considers a better use of resources than holding a minority interest in a company with limited synergy with the Group.

The Shareholders should note that the actual amounts of proceeds, accounting gain or loss and the effects on the net assets and earnings of the Group will depend on the actual selling prices of the disposal of the Seagull Shares.

Proposed use of Proceeds

Assuming all the Seagull Shares (being an aggregate of 39,720,000 shares) are disposed of at RMB4.02 per Seagull Share, being the average closing price of Seagull Shares on Shenzhen Stock Exchange at the previous five trading days immediately preceding the date of this announcement, the total proceeds to be received from the disposal is estimated to be approximately RMB159,674,400 (approximately RMB159.7 million), which are intended to be applied as follows:

(i) approximately RMB31.9 million (representing approximately 20%) for the Group's SaaS and marketing service business segment. The Group intends to apply such proceeds mainly (a) to upgrade the technology of the Group's platform, including enhancing its system functions, cloud infrastructure, data security and data analytics capabilities, and to further develop its SaaS-based marketing tools, so as to improve the efficiency, stability and user experience of the services offered to merchants and users; (b) to promote the Group's brand and enhance its market recognition through online advertising, social media and content marketing, and offline marketing and promotional campaigns; and (c) to attract new users and merchants to, and increase the activity and retention of existing users and merchants on, the Group's platform, through targeted marketing programmes, merchant onboarding support and user incentive programmes. The Group believes that the above will strengthen the competitiveness of its platform and support the sustainable growth of this business segment;

(ii) approximately RMB39.9 million (representing approximately 25%) for the Group's international service business segment, mainly to support the continued expansion of its cross-border e-commerce business. The Group intends to apply such proceeds mainly (a) to purchase inventory of home furnishing and related products to be sold through its cross-border e-commerce channels, so as to broaden its product offerings and meet anticipated customer demand; (b) to arrange international logistics and freight for the delivery of such products from the PRC to overseas markets; and (c) to set up, lease and operate overseas warehousing and distribution facilities in target markets, so as to shorten delivery times, reduce logistics costs and improve after-sales services for overseas customers. The Group believes that the above will enable it to capture growth opportunities in overseas markets and further develop its international service business;

(iii) approximately RMB24.0 million (representing approximately 15%) for the general working capital of the Group, to fund its day-to-day operations, including the payment of employee remuneration and benefits, office rental and utilities, professional fees and other general administrative expenses, so as to maintain the Group's normal business operations and provide it with sufficient financial flexibility to support the development of its businesses described above; and

(iv) approximately RMB63.9 million (representing approximately 40%) for the development of a new business line of the Group in artificial intelligence ("**AI**") and robotics products and services for the home furnishing market, which is a new business and does not form part of the Group's existing business segments. The Group believes that the development of artificial intelligence and robotics technologies is expected to further drive the global home furnishing consumer market towards greater intelligence, automation and service-oriented solutions. Accordingly, the Group will continue to monitor the development trends of relevant technologies and products and, based on market demand and commercialisation progress, selectively advance product initiatives and business collaborations in related areas, while gradually building its product and commercial operating capabilities in AI and robotics. The Group intends to apply such proceeds mainly (a) for the research and development, design and/or sourcing of smart home devices and home service robotics products, such as cleaning, companion and home assistance robots, including product testing and certification; (b) for the recruitment and training of technical, product development, sales and operations personnel with relevant expertise in AI and robotics; (c) for business collaborations with technology partners, manufacturers and other industry participants, including joint product development, technology licensing and supply arrangements; and (d) for the marketing

and commercialisation of such products and services through the Group's existing online platform and its domestic and cross-border sales channels. The Group believes that this new business will leverage its existing platform, merchant network and customer base in the home furnishing industry and will provide a new source of revenue and long-term growth for the Group. As at the date of this announcement, the Group has not identified any specific investment target.

The net proceeds are expected to be fully utilised by 31 December 2028. If the actual net proceeds differ from the estimate above, they will be applied in the same proportions. Pending utilisation, the net proceeds will be placed as deposits with licensed banks in the PRC and/or Hong Kong.

As at 30 June 2026, the Group had unaudited cash and cash equivalents and short-term investments of approximately RMB643.8 million, representing approximately 50.6% of the total assets of the Group. As at 31 October 2026, the Group had cash and cash equivalents and short-term investments of approximately RMB610.4 million, comprising cash at bank of approximately RMB430.2 million, term deposits of approximately RMB173.7 million, investments in listed equity securities of approximately RMB0.5 million, and short-term wealth management products of approximately RMB6.0 million. The Group intends to utilise its existing cash resources (excluding the proceeds from the Proposed Disposal) as follows: (i) approximately RMB122.1 million (representing approximately 20%) for the Group's SaaS and marketing service business, including platform upgrade, brand promotion and user/merchant acquisition; (ii) approximately RMB183.1 million (representing approximately 30%) for the Group's international service business, including stocking, international logistics, overseas warehousing and distribution for its cross-border e-commerce business; (iii) approximately RMB91.6 million (representing approximately 15%) for the day-to-day operations of the Group, including staff costs, marketing expenses and administrative expenses; and (iv) approximately RMB213.6 million (representing approximately 35%) for exploring new business opportunities. For the avoidance of doubt, the new business opportunities referred to in item (iv) above refer to new businesses which do not form part of the Group's existing business segments, being the development of AI and robotics products and services for the home furnishing market as described in item (iv) of the proposed use of proceeds above. As at the date of this announcement, the Group has not identified any specific target or project. The Group's cash level reflects the asset-light nature of its businesses, which require substantial working capital but limited fixed assets. The relevant cash and cash equivalents and short-term investments are expected to be fully utilised by 31 December 2028. Following the Proposed Disposal, the Group will continue to carry on its existing businesses, and the Proposed Disposal will not result in the Company's assets consisting wholly or substantially of cash or short-dated securities for the purpose of Rule 14.82 of the Listing Rules.

INFORMATION ABOUT THE GROUP AND THE PARTIES

The Group

The Group is principally engaged in (i) the provision of SaaS-based total marketing solution, and targeted marketing services; (ii) the provision of interior design and construction service; (iii) international service business services and (iv) the provision of other initiative services.

Seagull

Seagull is a company established under the laws of the PRC and the shares of which are listed on Shenzhen Stock Exchange (Stock code: 002084). It is principally engaged in the research and development, manufacturing and provision of services for all-category components, such as high-end sanitary ware, tiles, ceramics, bathtubs, shower enclosures, and bathroom cabinets within prefabricated integrated kitchen and bathroom spaces. In the field of smart homes, it primarily focuses on the continuous deployment of smart doors and security engineering.

According to the public annual reports of Seagull, the audited financial information of Seagull for the years ended 31 December 2024 and 31 December 2025, respectively, is set out as follows:

	For the six months ended 30 June 2026	**For the year ended**	
		2024	**2025**
	RMB'000	*RMB'000*	*RMB'000*
Revenue	1,215,837	2,853,957	2,620,589
Net loss before taxation	(40,470)	(129,211)	(119,409)
Net loss after taxation	(43,947)	(136,709)	(125,225)

The audited net asset value of Seagull as at 31 December 2024 and 31 December 2025 and unaudited net asset value of Seagull as at 30 June 2026 are RMB1,592.5 million, RMB1,516.5 million and RMB1,446.9 million, respectively.

IMPLICATIONS OF THE LISTING RULES

As one of the applicable percentage ratios calculated under Chapter 14 of the Listing Rules exceeds 75%, assuming the Group proceeds with the Proposed Disposal and that 39,720,000 of the Seagull Shares held by the Group are to be disposed, the Proposed Disposal constitutes a very substantial disposal of the Company for the purpose of the Listing Rules and is subject to the reporting, announcement, circular and shareholders' approval requirements.

In consideration of the above requirements, the Board proposes to seek the approval of the Shareholders at the EGM for the Proposed Disposal together with the grant of the Seagull Disposal Mandate to the Directors to dispose not more than 39,720,000 of the Seagull Shares during the Mandate Period.

In the event that the Group finds out that the counterparty is a connected person before disposing of the Seagull Shares, the Company will strictly follow the announcement, reporting, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules as may be applicable.

GENERAL

A circular containing further details of the Proposed Disposal required under the Listing Rules, together with the notice of the EGM to approve the Proposed Disposal and the Seagull Disposal Mandate contemplated thereunder is expected to be despatched to the Shareholders within 15 business days after the publication of this announcement, i.e. on or before 25 November 2026.

DEFINITIONS

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

"Board"	the board of Directors of the Company
"Company"	Qeeka Home (Cayman) Inc. 齊屹科技(開曼)有限公司 (formerly known as China Home (Cayman) Inc.), an exempted company with limited liability incorporated in the Cayman Islands on November 20, 2014, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1739)
"Connected Person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the Extraordinary General Meeting of the Company to be convened to consider and, if thought fit, approve the very substantial disposal of Seagull Shares
"Group"	the Company and its subsidiaries (including its PRC operating entities the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of the Company by virtue of a series of contractual arrangements)
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

"Mandate Period"	a 12-month period from the date of passing of the relevant resolution(s) by the Shareholders at the EGM, during which the Seagull Disposal Mandate will be valid
"PRC"	the People's Republic of China which, for the purpose of this announcement, does not include Hong Kong, Macau Special Administrative Region and Taiwan
"PRC Share Reduction Rules"	the Interim Measures for the Administration of Share Reduction by Shareholders of Listed Companies (上市公司股東減持股份管理暫行辦法) (CSRC Decree No. 224) and the Shenzhen Stock Exchange Self-Regulatory Guideline for Listed Companies No. 18 – Share Reduction by Shareholders, Directors and Senior Management (深圳證券交易所上市公司自律監管指引第18號 — 股東及董事、高級管理人員減持股份), each effective from 24 May 2024, and other applicable PRC laws, regulations and rules governing share reductions by shareholders of companies listed in the PRC
"Proposed Disposal"	the possible disposals of not more than 39,720,000 of the Seagull Shares during the Mandate Period
"RMB"	Renminbi, the lawful currency of the PRC
"Seagull"	Guangzhou Seagull Kitchen and Bath Products Co. Ltd. (廣州海鷗住宅工業股份有限公司), a company incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (Stock code: 002084)
"Seagull Disposal Mandate"	a general and conditional mandate proposed to be granted by the Shareholders to the Directors to dispose not more than 39,720,000 of the Seagull Shares during the Mandate Period in accordance with the terms and conditions set out in this announcement
"Seagull Shares"	ordinary share(s) of RMB1.00 each in the share capital of Seagull
"Sellers"	Shanghai Qisheng E-commerce Co., Ltd.* (上海齊盛電子商務有限公司), Shanghai Qixu Investment Management Co., Ltd.* (上海齊旭投資管理有限公司), Qijia (Shanghai) Network Technology Co., Ltd.* (齊家網(上海)網絡科技有限公司) and Shanghai Qiyu Information Technology Co., Ltd.* (上海齊煜信息科技有限公司), each a wholly owned subsidiary of the Company

"Share(s)"	the ordinary share(s) of US$0.0001 each of the Company
"Shareholders"	holders of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

Shareholders and potential investors of the Company should note that the Proposed Disposal will be subject to market conditions and at the discretion of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Qeeka Home (Cayman) Inc.
DENG Huajin
Chairman

Shanghai, the PRC, 4 November 2026

As at the date of this announcement, the Board comprises Mr. DENG Huajin, Mr. TIAN Yuan and Ms. SUN Jie as executive directors; Mr. ZHOU Wei, Mr. ZHAO Guibin and Mr. XIE Tian as non-executive directors and Mr. ZHANG Lihong, Mr. CAO Zhiguang and Mr. LAM Siu Wing as independent non-executive directors.

* *For identification purpose only. The English names of the PRC entities are translations of their Chinese names and are included for identification purpose only.*