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WINOX HOLDINGS LIMITED
盈 利 時 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6838)

DISCLOSEABLE TRANSACTION
DISPOSAL OF OLD EQUIPMENT

On 6 November 2026, the Group entered into the Sale and Purchase Agreements in respect of the disposal of certain old equipment.

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Disposal (on an aggregated basis) is more than 5% but all of the applicable percentage ratios are less than 25%, the transactions contemplated under the Sale and Purchase Agreements constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

I. INTRODUCTION

The Board hereby announces that on 6 November 2026, the Group entered into a total of three Sale and Purchase Agreements with Xinliangjie Machinery on substantially similar terms in respect of the disposal of certain old equipment at an aggregate consideration of approximately RMB16,634,230 (excluding value-added tax).

II. SALE AND PURCHASE AGREEMENTS

A summary of the salient terms of each of the Sale and Purchase Agreements are set out below.

A. Sale and Purchase Agreement I

Date: 6 November 2026

Parties:
1. Winox Watch Manufactory (Dongguan) Limited* (盈利時錶業（東莞）有限公司) ("**Winox Watch**"), a wholly-owned subsidiary of the Company, as the seller

2. Kunshan Xinliangjie Machinery Equipment Co., Ltd.* (昆山新亮杰機械設備有限公司) ("**Xinliangjie Machinery**"), as the purchaser

Subject matter: Pursuant to the Sale and Purchase Agreement I, Winox Watch agreed to sell, and Xinliangjie Machinery agreed to purchase, 214 items of old equipment which comprise compact machining centres (小型加工中心), oil mist collectors (油霧回收器), transformers (變壓器), voltage regulators (穩壓器), rotary indexing tables (回轉分度盤), rotary tables (回轉盤), vertical drilling and tapping centres (立式鑽攻加工中心), 4th axis (第四軸), oil coolers (油冷卻機), CNC engraving machines (CNC 雕刻機), chillers (製冷機), engraving and milling machines (精雕機), tool setters (對刀儀) and 5-axis 5-linkage machining centre (5 軸 5 聯動加工中心).

Consideration: The total consideration was RMB4,415,120 (including value-added tax), comprising RMB3,907,185.84 as the actual consideration plus a 13% value-added tax of RMB507,934.16.

The consideration was determined after arm's length negotiations between the parties with reference to (a) the prevailing market price of comparable second-hand equipment of similar model, age and condition; (b) the subject equipment's performance and remaining useful life; and (c) the book value of such equipment of approximately RMB3,820,307.51. The Group adopts the principle of selling to the highest bidder and has obtained not less than five quotations in relation to the subject equipment under the Sale and Purchase Agreement I from independent third parties to ensure that the price shall be fair and reasonable to the Group.

Payment terms: After the signing of the Sale and Purchase Agreement I, Xinliangjie Machinery shall pay the consideration to Winox Watch within three business days, and shall arrange dismantling of the subject equipment and transportation out of Winox Watch's factory premises within three business days.

Guarantee: Xinliangjie Machinery had paid a performance guarantee of RMB170,000 to Winox Watch before the parties entered into the Sale and Purchase Agreement I. The performance guarantee shall only be returned after the parties complete the transfer of equipment under the Sale and Purchase Agreement I.

In the event that Xinliangjie Machinery causes any losses to Winox Watch under the Sale and Purchase Agreement I, Xinliangjie Machinery shall assume the relevant liabilities. If Xinliangjie Machinery is in breach of the Sale and Purchase Agreement I, Winox Watch shall not be obliged to return the performance guarantee of RMB170,000 to Xinliangjie Machinery.

B. Sale and Purchase Agreement II

Date: 6 November 2026

Parties:
1. Yingtai Precision Manufacturing Technology (Dongguan) Company Limited* (盈泰精密製造科技（東莞）有限公司) ("**Yingtai Precision**"), a wholly-owned subsidiary of the Company, as the seller
2. Xinliangjie Machinery, as the purchaser

Subject matter: Pursuant to the Sale and Purchase Agreement II, Yingtai Precision agreed to sell, and Xinliangjie Machinery agreed to purchase, 161 items of old equipment which comprise vertical machining centres (立式加工中心), rotary indexing tables (回轉分度盤), oil mist separators (油霧分離器), voltage regulators (穩壓器), compact machining centres (小型加工中心), transformers (變壓器), vertical drilling and tapping centres (立式鑽攻加工中心), rotary tables (回轉盤) and engraving and milling machines (精雕機).

Consideration: The total consideration was RMB7,167,700 (including value-added tax), comprising RMB6,343,097.35 as the actual consideration plus a 13% value-added tax of RMB824,602.65.

The consideration was determined after arm's length negotiations between the parties with reference to (a) the prevailing market price of comparable second-hand equipment of similar model, age and condition; (b) the subject equipment's performance and remaining useful life; and (c) the book value of such equipment of approximately RMB8,324,588.87. The Group adopts the principle of selling to the highest bidder and has obtained not less than five quotations in relation to the subject equipment under the Sale and Purchase Agreement II from independent third parties to ensure that the price shall be fair and reasonable to the Group.

Although the consideration under the Sale and Purchase Agreement II is lower than the book value of the subject equipment, the disposal of such equipment would enable the Group to realise such equipment (which was not in operation) into cash, and reduce the ongoing costs of maintaining the subject equipment, in particular, storage and repair costs. Given that part of the subject equipment has low market popularity or is of an outdated version, the number of potential purchasers in the market is limited. Prior to entering into the Sale and Purchase Agreement II, the Group has obtained quotations from not less than five potential purchasers, among which Xinliangjie Machinery offered the highest quotation. Having considered the aforementioned factors, the Company considers that the consideration under the Sale and Purchase Agreement II is fair and reasonable to the Group.

Payment terms: After the signing of the Sale and Purchase Agreement II, Xinliangjie Machinery shall pay the consideration to Yingtai Precision within three business days, and shall arrange dismantling of the subject equipment and transportation out of Yingtai Precision's factory premises within five business days.

Guarantee: Xinliangjie Machinery had paid a performance guarantee of RMB290,000 to Yingtai Precision before the parties entered into the Sale and Purchase Agreement II. The performance guarantee shall only be returned after the parties complete the transfer of equipment under the Sale and Purchase Agreement II.

In the event that Xinliangjie Machinery causes any losses to Yingtai Precision under the Sale and Purchase Agreement II, Xinliangjie Machinery shall assume the relevant liabilities. If Xinliangjie Machinery is in breach of the Sale and Purchase Agreement II, Yingtai Precision shall not be obliged to return the performance guarantee of RMB290,000 to Xinliangjie Machinery.

C. Sale and Purchase Agreement III

Date: 6 November 2026

Parties: 1. Yingtai Precision, as the seller

2. Xinliangjie Machinery, as the purchaser

Subject matter: Pursuant to the Sale and Purchase Agreement III, Yingtai Precision agreed to sell, and Xinliangjie Machinery agreed to purchase, 207 items of old equipment which comprise compact machining centres (小型加工中心), oil mist separators (油霧分離器), voltage regulators (穩壓器), indexing tables (分度盤), a high-pressure cutting coolant system (高壓噴淋切削自動出水系統), rotary worktables (旋轉工作台), oil recovery filters (油回收過濾器), vertical machining centres (立式加工中心), harmonics (諧波), CNC engraving centres (CNC 雕刻中心), tool setters (對刀儀) and probes (探頭).

Consideration: The total consideration was RMB7,213,860 (including value-added tax), comprising RMB6,383,946.90 as the actual consideration plus a 13% value-added tax of RMB829,913.10.

The consideration was determined after arm's length negotiations between the parties with reference to (a) the prevailing market price of comparable second-hand equipment of similar model, age and condition; (b) the subject equipment's performance and remaining useful life; and (c) the book value of such equipment of approximately RMB2,645,050.85. The Group adopts the principle of selling to the highest bidder and has obtained not less than five quotations in relation to the subject equipment under the Sale and Purchase Agreement III from independent third parties to ensure that the price shall be fair and reasonable to the Group.

Payment terms: After the signing of the Sale and Purchase Agreement III, Xinliangjie Machinery shall pay the consideration to Yingtai Precision within three business days, and shall arrange dismantling of the subject equipment and transportation out of Yingtai Precision's factory premises within three business days.

Guarantee: Xinliangjie Machinery had paid a performance guarantee of RMB290,000 to Yingtai Precision before the parties entered into the Sale and Purchase Agreement III. The performance guarantee shall only be returned after the parties complete the transfer of equipment under the Sale and Purchase Agreement III.

In the event that Xinliangjie Machinery causes any losses to Yingtai Precision under the Sale and Purchase Agreement III, Xinliangjie Machinery shall assume the relevant liabilities. If Xinliangjie Machinery is in breach of the Sale and Purchase Agreement III, Yingtai Precision shall not be obliged to return the performance guarantee of RMB290,000 to Xinliangjie Machinery.

III. REASONS FOR AND BENEFITS OF THE DISPOSAL

Facing the prolonged weak consumer markets and other uncertainties and challenges that lie ahead, the Group continues to implement its streamlining plan (including workforce streamlining plan) and other cost reduction policies in 2026. In view of the Group's streamlining plan, the Group intends to phase out or reduce the capacity of certain manufacturing lines for unprofitable products, so as to streamline its production facilities and preserve financial resources to navigate this volatility. As part of its strategic plan, the Group has identified specific unprofitable product lines and has been systematically disposing of the related obsolete and idle equipment and machinery, including the subject equipment under the Sale and Purchase Agreements. By entering into the Sale and Purchase Agreements, the Group is able to streamline its production facilities and, at the same time, recover certain capital investment.

Based on the total carrying value of the subject equipment under the Sale and Purchase Agreements of approximately RMB14,789,947.23 as at 6 November 2026, the Group expects to record a net gain on the Disposal of approximately RMB1,844,282.86 (before tax and transaction expenses) (subject to final audit), being the difference between the total consideration for the Disposal (excluding value-added tax) and the carrying value of the subject equipment.

The proceeds from the Disposal will be used to replenish the Group's working capital.

Taking into account the above, the Board (including the independent non-executive Directors) considers that the terms of each of the Sale and Purchase Agreements are fair and reasonable and entered into on normal commercial terms or better after arm's length negotiations between the relevant parties, and in the interests of the Company and its Shareholders as a whole. The Board (including the independent non-executive Directors) is of the view that the Disposal is beneficial to the long term business plan of the Group and is in line with the business strategy of the Group. None of the Directors has a material interest in the transactions contemplated under the Sale and Purchase Agreements.

IV. IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Disposal (on an aggregated basis) is more than 5% but all of the applicable percentage ratios are less than 25%, the transactions contemplated under the Sale and Purchase Agreements constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

V. INFORMATION ON THE GROUP

The Group is principally engaged in the development and manufacturing of premium stainless steel products such as watch bracelets, mobile phone cases and parts, smart wearable cases and parts, and fashion accessories.

Winox Watch is an indirect wholly-owned subsidiary of the Company, and is principally engaged in the manufacture and trading of stainless steel products.

Yingtai Precision is an indirect wholly-owned subsidiary of the Company, and is principally engaged in the manufacture and trading of stainless steel products.

VI. INFORMATION ON XINLIANGJIE MACHINERY

Xinliangjie Machinery was established on 25 December 2018 under the laws of the PRC. It is principally engaged in the sale and leasing of mechanical equipment, computer numerical control equipment and machine tools, on-site maintenance and repair of mechanical equipment, moving services, non-explosive building demolition engineering services, research and development of mechanical equipment, manufacture of general purpose equipment and import and export of goods and technology. It is held as to 100% by Li Jiahui (李家輝). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Xinliangjie Machinery and its ultimate beneficial owner are independent third parties who are independent of and not connected with the Company and its subsidiaries and its connected persons.

VII. DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

"Board"	the board of Directors
"Company"	Winox Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 6838)
"connected person(s)"	has the same meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Disposal"	the transactions contemplated under the Sale and Purchase Agreements
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	The People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC

"Sale and Purchase Agreement I"	the sale and purchase agreement entered into between Winox Watch and Xinliangjie Machinery on 6 November 2026 as more particularly set out in section II.A. in this announcement
"Sale and Purchase Agreement II"	the sale and purchase agreement entered into between Yingtai Precision and Xinliangjie Machinery on 6 November 2026 as more particularly set out in section II.B. in this announcement
"Sale and Purchase Agreement III"	the sale and purchase agreement entered into between Yingtai Precision and Xinliangjie Machinery on 6 November 2026 as more particularly set out in section II.C. in this announcement
"Sale and Purchase Agreements"	the Sale and Purchase Agreement I, Sale and Purchase Agreement II and Sale and Purchase Agreement III
"Shareholder(s)"	the holders of shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

** The English translation is for identification purposes only.*

By Order of the Board
Yiu Hon Ming
Chairman

Hong Kong • 6 November 2026

As at the date of this announcement, the Board comprises (a) six Executive Directors, namely, Mr. Yiu Hon Ming, Mr. Yiu Tat Sing, Mr. Li Chin Keung, Ms. Law Wai Ping, Mr. Chau Kam Wing Donald and Ms. Yiu Ho Ting; and (b) three Independent Non-executive Directors, namely, Mr. Hou Bojian, Professor Wong Lung Tak Patrick and Mr. Wu Ming Lam.