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DIMMI LIFE HOLDINGS LIMITED
迪米生活控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANIES

THE DISPOSALS

The Board announces that on 16 November 2026 (after trading hours), the Vendors, MBEL and the Purchasers entered into the Sale and Purchase Agreement, pursuant to which (i) the Company conditionally agreed to sell and Purchaser 1 conditionally agreed to purchase the entire issued share capital of each of Target Company 1 and Target Company 2; (ii) Vendor 2 conditionally agreed to sell and the Purchasers conditionally agreed to purchase in equal proportions the entire issued share capital of Target Company 4; and (iii) Vendor 3 conditionally agreed to sell and the Purchasers conditionally agreed to purchase in equal proportions the entire issued share capital of each of Target Company 3 and Target Company 5, for an aggregate Consideration of HK$2,062,000 in accordance with the terms and subject to the conditions of the Sale and Purchase Agreement.

The Consideration will be satisfied in full upon Completion by Purchaser 1 irrevocably and unconditionally waiving and releasing HK$1,031,001 of the indebtedness owed by MBEL to him, and Purchaser 2 irrevocably and unconditionally waiving and releasing HK$1,030,999 of the indebtedness owed by MBEL to him, amounting to HK$2,062,000 in aggregate. No cash consideration will be payable by the Purchasers to the Vendors.

The sale and purchase of the Sale Shares in all five Target Companies constitute one integrated and indivisible transaction, are inter-conditional and must be completed simultaneously.

Upon Completion, all five Target Companies will cease to be subsidiaries of the Company, and the financial results of the Target Companies will no longer be consolidated into the consolidated financial statements of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposals on an aggregate basis are 5% or more but all are less than 25%, the Disposals constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Each of the Purchasers is currently a director of each of the Target Companies, and thus a connected person of the Company at the subsidiary level under the Listing Rules. Therefore, the Disposals also constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the transactions contemplated under the Sale and Purchase Agreement are on normal commercial terms or better, all applicable percentage ratios (other than the profits ratio) are less than 25% and the total Consideration is less than HK$10,000,000, the Disposals are subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Rule 14A.76(2)(b) of the Listing Rules.

Shareholders and potential investors of the Company should be aware that Completion is subject to the satisfaction of the conditions precedent under the Sale and Purchase Agreement, which may or may not be fulfilled, and the Disposals may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

The Board announces that on 16 November 2026 (after trading hours), the Vendors, MBEL and the Purchasers entered into the Sale and Purchase Agreement in relation to the conditional disposal of the entire issued share capital of the five Target Companies for an aggregate Consideration of HK$2,062,000.

THE SALE AND PURCHASE AGREEMENT

The principal terms of the Sale and Purchase Agreement are as follows:

Date

16 November 2026

Parties

(a) The Company, as Vendor 1;

(b) Prime Builder Limited, as Vendor 2 and Target Company 1;

(c) Synda Holdings Limited, as Vendor 3 and Target Company 2;

(d) Milestone Builder Engineering Limited, as MBEL;

(e) Mr. Leung Kam Fai (梁錦輝), as Purchaser 1; and

(f) Mr. Lam Ka Ho (林嘉豪), as Purchaser 2.

As at the date of this announcement, each of Vendor 2, Vendor 3 and MBEL is a wholly-owned subsidiary of the Company.

MBEL is a party to the Sale and Purchase Agreement for the purpose of acknowledging and accepting the Debt Waiver and undertaking the related obligations under the Sale and Purchase Agreement. MBEL is not one of the Target Companies.

Each of the Purchasers is a director of each of the Target Companies and is a connected person of the Company at the subsidiary level.

Assets to be disposed of

The Sale Shares comprise the entire issued share capital of each of the five Target Companies.

Under the Sale and Purchase Agreement, Purchaser 1 will acquire the entire issued share capital of each of Target Company 1 and Target Company 2, and each of Purchaser 1 and Purchaser 2 will acquire 50% of the entire issued share capital of each of Target Companies 3, 4 and 5.

The Sale Shares will be transferred free from all encumbrances and together with all rights and benefits attaching, accruing or arising on or after the Completion Date, including the right to receive all dividends and other distributions.

As at the date of this announcement:

(i) the Company directly holds the entire issued share capital of each of Target Company 1 and Target Company 2;

(ii) Target Company 1, which is also Vendor 2, directly holds the entire issued share capital of Target Company 4; and

(iii) Target Company 2, which is also Vendor 3, directly holds the entire issued share capital of each of Target Company 3 and Target Company 5.

Accordingly, the Disposals involve both the transfer of the shares in Target Companies 1 and 2 and the separate transfer of the shares in their respective subsidiaries, Target Companies 3, 4 and 5, to the respective Purchasers. Upon Completion, Purchaser 1 will directly hold the entire issued share capital of each of Target Company 1 and Target Company 2, while Purchaser 1 and Purchaser 2 will each directly hold 50% of the entire issued share capital of each of Target Companies 3, 4 and 5.

All five share transfers constitute one integrated and indivisible transaction and are inter-conditional. Unless otherwise expressly provided in the Sale and Purchase Agreement, no party is obliged to complete the sale or purchase of the shares in any individual Target Company separately.

Consideration

The aggregate Consideration for the Sale Shares is HK$2,062,000.

The Consideration was negotiated at arm's length among the parties to the Sale and Purchase Agreement and determined for the Disposals as one integrated and indivisible transaction, rather than as separately negotiated prices for each Target Company. In determining the Consideration, the parties took into account, among other things:

(i) the unaudited combined net assets of the five Target Companies of approximately HK$2,062,000 as at 31 March 2026;

(ii) the assets, liabilities, financial condition, operating performance and business prospects of the Target Companies; and

(iii) the ongoing funding, management and other commitments from which the Group is expected to be relieved following the Disposals.

Settlement of the Consideration by the Debt Waiver

As at 31 March 2026, MBEL owed HK$37,298,000 to Purchaser 1 and HK$37,887,000 to Purchaser 2, amounting to HK$75,185,000 in aggregate.

Subject to Completion taking place, Purchaser 1 and Purchaser 2 have agreed, upon and simultaneously with Completion, to irrevocably and unconditionally waive and release all payment and repayment obligations of MBEL in respect of HK$1,031,001 and HK$1,030,999 of the indebtedness owed to them respectively, amounting to HK$2,062,000 in aggregate.

Each Vendor has irrevocably authorised and instructed each Purchaser to waive and release his respective portion of the indebtedness under the Debt Waiver in full settlement of the consideration payable by that Purchaser, being HK$1,031,001 for Purchaser 1 and HK$1,030,999 for Purchaser 2, to the respective Vendors for the Sale Shares.

Upon the Debt Waiver becoming effective:

(i) the Consideration payable by the Purchasers to the respective Vendors will be deemed to have been fully, validly and finally settled;

(ii) the Purchasers' obligations to pay the Consideration will be fully discharged;

(iii) no Vendor will have any further claim against either Purchaser for the Consideration; and

(iv) no cash payment of the Consideration will be required.

MBEL will record a reduction of HK$1,031,001 in the indebtedness owed to Purchaser 1 and HK$1,030,999 in the indebtedness owed to Purchaser 2, amounting to HK$2,062,000 in aggregate, in its books and financial records following Completion. Other than the amount subject to the Debt Waiver, the remaining indebtedness will not be affected by the Sale and Purchase Agreement and will remain payable in accordance with its existing applicable terms.

Conditions Precedent

Completion is conditional upon the following conditions being satisfied:

(a) each party having obtained all approvals, authorisations, consents and permits required for its execution of the Sale and Purchase Agreement and implementation of the transactions contemplated thereunder; and

(b) the Company having complied with all requirements under the Listing Rules in respect of the entering into and completion of the Sale and Purchase Agreement and the implementation of the transactions contemplated thereunder.

If any condition precedent has not been satisfied on or before 31 December 2026, or such other date as the parties may agree in writing, the Sale and Purchase Agreement will terminate. Such termination will not affect any rights or liabilities accrued before termination, including those arising from any antecedent breach.

Completion

Completion shall take place within five days after the date on which all of the conditions precedent have been satisfied, or such other date as the parties may agree in writing.

All share transfers of the five Target Companies and the Debt Waiver will take place simultaneously. Unless otherwise agreed in writing by the parties, if any required completion action is not completed, Completion will not be deemed to have occurred and the Debt Waiver will not take effect.

Upon Completion, each of the five Target Companies will cease to be a subsidiary of the Company, and the financial results of the Target Companies will no longer be consolidated into the consolidated financial statements of the Group.

INFORMATION ON THE TARGET COMPANIES

Target Company 1

Prime Builder Limited is a company incorporated in the British Virgin Islands with limited liability on 13 June 2016. As at the date of this announcement, it is a direct wholly-owned subsidiary of the Company and directly holds the entire issued share capital of Target Company 4.

Target Company 1 is principally engaged in investment holding.

Target Company 2

Synda Holdings Limited is a company incorporated in the British Virgin Islands with limited liability on 6 September 2016. As at the date of this announcement, it is a direct wholly-owned subsidiary of the Company and directly holds the entire issued share capital of each of Target Company 3 and Target Company 5.

Target Company 2 is principally engaged in investment holding.

Target Company 3

Milestone Specialty Engineering Ltd. is a company incorporated in Hong Kong with limited liability on 28 October 2011. As at the date of this announcement, it is a direct wholly-owned subsidiary of Target Company 2 and an indirect wholly-owned subsidiary of the Company.

Target Company 3 is principally engaged in construction and engineering services in Hong Kong.

Target Company 4

Prime Builder Engineering Ltd. is a company incorporated in Hong Kong with limited liability on 3 April 2013. As at the date of this announcement, it is a direct wholly-owned subsidiary of Target Company 1 and an indirect wholly-owned subsidiary of the Company.

Target Company 4 is principally engaged in construction and engineering services in Hong Kong but stopped operation for the year ended 31 March 2026.

Target Company 5

Speedy Engineering & Trading Co. Ltd. is a company incorporated in Hong Kong with limited liability on 11 November 2008. As at the date of this announcement, it is a direct wholly-owned subsidiary of Target Company 2 and an indirect wholly-owned subsidiary of the Company.

Target Company 5 is principally engaged in construction and engineering services in Hong Kong.

Set out below is a summary of the unaudited financial information of the Target Companies on a combined basis for the two financial years ended 31 March 2025 and 2026:

	For the year ended 31 March 2025 (unaudited) *(HK$'000)*	**For the year ended 31 March 2026** (unaudited) *(HK$'000)*
Revenue	18,485	12,588
Profit/(Loss) before tax	(735)	(2,548)
Profit/(Loss) after tax	(735)	(2,548)

As at 31 March 2026, the unaudited combined net assets of the Target Companies were approximately HK$2,062,000.

INFORMATION ON THE PARTIES

The Company and the Group

The Company is an investment holding company incorporated in the Cayman Islands. The Group is principally engaged in (i) the provision of construction and engineering services in Hong Kong; and (ii) the development, marketing and sale of intelligent consumer products in personal life care sector in the PRC.

Vendor 2 and Vendor 3

Vendor 2 and Vendor 3 are also Target Company 1 and Target Company 2 respectively. Further information on them is set out in the section headed "Information on the Target Companies" above.

MBEL

Milestone Builder Engineering Limited is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in construction and engineering services in Hong Kong.

MBEL is the debtor in respect of the indebtedness to the Purchasers which will be partially waived and released to settle the Consideration.

The Purchasers

Purchaser 1 is Mr. Leung Kam Fai (梁錦輝), an individual whose principal occupation is managing the Company's subsidiaries engaged in construction and engineering services in Hong Kong.

Purchaser 2 is Mr. Lam Ka Ho (林嘉豪), an individual whose principal occupation is managing the Company's subsidiaries engaged in construction and engineering services in Hong Kong.

FINANCIAL EFFECTS OF THE DISPOSALS AND SETTLEMENT OF THE CONSIDERATION

Upon Completion, all five Target Companies will cease to be subsidiaries of the Company, and the financial results of the Target Companies will no longer be consolidated into the consolidated financial statements of the Group.

The Group is expected to record no gain/loss on the Disposals. This estimate has been calculated with reference to the net asset value of all five Target Companies.

The above estimate is for illustrative purposes only. The actual financial effect will depend on, among other things, the financial position of the Target Companies at Completion and the final accounting treatment and will be subject to review by the Company's auditors.

The Disposals will not generate any cash proceeds for the Group. Instead, the Consideration will be satisfied by the Debt Waiver, resulting in a reduction of HK$1,031,001 in the indebtedness owed by MBEL to Purchaser 1 and HK$1,030,999 in the indebtedness owed by MBEL to Purchaser 2, amounting to HK$2,062,000 in aggregate.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Board has reviewed the assets, liabilities, financial condition, operating performance and business prospects of the Target Companies, together with the funding and management resources required for their continuing ownership and operation.

Having regard to the Target Companies' historical financial performance, current operating circumstances, future business prospects and the Group's business strategy, the Board considers that the Disposals provide an opportunity for the Group to streamline its corporate structure and business operations, reduce ongoing funding and management commitments and focus its resources on its remaining businesses and other suitable business opportunities.

The Disposals also enable the Group to reduce the indebtedness owed by MBEL to the Purchasers by HK$2,062,000 without a cash repayment by MBEL.

The Board has considered the Disposals as a whole, including the disposal of all five Target Companies, the aggregate Consideration and its settlement through the Debt Waiver. The Directors consider that the terms of the Sale and Purchase Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has, or is deemed to have, any material interest in the Sale and Purchase Agreement or the transactions contemplated thereunder requiring him or her to abstain from voting on the relevant Board resolutions concerning the Sale and Purchase Agreement and the Disposals.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposals on an aggregate basis are 5% or more but all are less than 25%, the Disposals constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Each of the Purchasers is currently a director of each of the Target Companies, and thus a connected person of the Company at the subsidiary level under the Listing Rules. Therefore, the Disposals also constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the transactions contemplated under the Sale and Purchase Agreement are on normal commercial terms or better, all applicable percentage ratios (other than the profits ratio) are less than 25% and the total Consideration is less than HK$10,000,000, the Disposals are subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Rule 14A.76(2)(b) of the Listing Rules.

Shareholders and potential investors of the Company should be aware that Completion is subject to the satisfaction of the conditions precedent under the Sale and Purchase Agreement, which may or may not be fulfilled, and the Disposals may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

"Board"	the board of Directors
"Company" or "Vendor 1"	Dimmi Life Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1667)
"Completion"	completion of the sale and purchase of all Sale Shares under the Sale and Purchase Agreement
"Completion Date"	the date on which the Completion takes place
"Consideration"	HK$2,062,000, being the aggregate consideration for the Sale Shares under the Sale and Purchase Agreement to be satisfied by the Debt Waiver
"Debt Waiver"	the irrevocable and unconditional waiver and release by Purchaser 1 of HK$1,031,001 of the indebtedness owed by MBEL to him and by Purchaser 2 of HK$1,030,999 of the indebtedness owed by MBEL to him, in each case upon and simultaneously with Completion, amounting to HK$2,062,000 in aggregate, in full settlement of the Consideration
"Director(s)"	director(s) of the Company
"Disposal(s)"	the disposal(s) by the respective Vendors to the Purchasers of the Sale Shares pursuant to the Sale and Purchase Agreement, comprising five inter-conditional share transfers of the Target Companies
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Long Stop Date"	31 December 2026 (or such other date as the parties to the Sale and Purchase Agreement may agree in writing)

"MBEL"	Milestone Builder Engineering Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"PRC"	the People's Republic of China
"Purchaser 1"	Mr. Leung Kam Fai (梁錦輝)
"Purchaser 2"	Mr. Lam Ka Ho (林嘉豪)
"Purchasers"	Purchaser 1 and Purchaser 2, collectively
"Sale and Purchase Agreement"	the conditional sale and purchase agreement dated 16 November 2026 entered into among the Vendors, MBEL and the Purchasers in respect of the Disposals
"Sale Shares"	all the issued shares in each of the five Target Companies
"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Companies"	Target Company 1, Target Company 2, Target Company 3, Target Company 4 and Target Company 5, collectively
"Target Company 1" or "Vendor 2"	Prime Builder Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company as at the date of this announcement
"Target Company 2" or "Vendor 3"	Synda Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company as at the date of this announcement
"Target Company 3"	Milestone Specialty Engineering Ltd., a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of Target Company 2 as at the date of this announcement
"Target Company 4"	Prime Builder Engineering Ltd., a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of Target Company 1 as at the date of this announcement

"Target Company 5"	Speedy Engineering & Trading Co. Ltd., a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of Target Company 2 as at the date of this announcement
"Vendors"	Vendor 1, Vendor 2 and Vendor 3, collectively
"%"	per cent.

By order of the Board
Dimmi Life Holdings Limited
Ge Zhang
Chairman

Hong Kong, 16 November 2026

As at the date of this announcement, the Board comprises Mr. Ge Zhang, Ms. Hou Lingling and Mr. Liu Ning as executive Directors and Mr. Yan Wing Cheung, Mr. Chu Kin Ming and Mr. Ho Wing Sum as independent non-executive Directors.