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AuGroup (SHENZHEN) Cross-Border Business Co., Ltd.
傲基(深圳)跨境商務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2519)

DISCLOSEABLE TRANSACTION
TRANSFER OF PARTNERSHIP INTEREST

The Board hereby announces that on 20 November 2026, the Company entered into the Partnership Interest Transfer Agreement with the Transferee, pursuant to which the parties agreed that the Company shall transfer the Target Partnership Interest held by it in the Target Partnership to the Transferee for a total consideration of RMB105,298,000.

As the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Transfer exceed 5% but are less than 25%, the Transfer constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE TRANSFER

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PARTNERSHIP INTEREST TRANSFER AGREEMENT

The principal terms of the Partnership Interest Transfer Agreement are set out below:

Date:	20 November 2026
Parties:	(1) the Company; and (2) the Transferee
Target Partnership Interest:	The 17.2881% partnership interest in the Target Partnership held by the Company (corresponding to a subscribed capital contribution of RMB102,000,000 and a paid-in capital contribution of RMB102,000,000)
Consideration:	RMB105,298,000
Payment arrangements:	The Transferee shall pay the transfer price for the Target Partnership Interest, being RMB105,298,000, to the Transferor within 15 business days from the date on which all of the following conditions precedent have been satisfied, and the latest date for the Transferee to pay the total transfer price shall be no later than 30 December 2026 (inclusive)

CONDITIONS PRECEDENT

Pursuant to the Partnership Interest Transfer Agreement, the Transfer shall be completed upon satisfaction of all of the following conditions precedent:

(1) the Partnership Interest Transfer Agreement has been executed and has become effective;

(2) the Transferor has not committed any material breach of the representations and warranties under the Partnership Interest Transfer Agreement;

(3) Orcas (being the fund manager and executive partner of the Target Partnership) has confirmed in writing its waiver of its pre-emptive right under the Fund Contract in respect of the transfer of the Target Partnership Interest;

(4) Orcas has confirmed that the Transferee is a qualified investor;

(5) Orcas has agreed to the Transfer;

(6) the Transferor and the Transferee have executed all documents required for the filing of industrial and commercial registration of changes relating to the Transfer (including but not limited to the resolutions of the partners' meeting for industrial and commercial registration purposes, the Partnership Interest Transfer Agreement, etc.);

(7) at least 30 days have elapsed since Orcas issued a confirmation letter in respect of the Transfer, or the partners' meeting of the Target Partnership has passed a resolution (or expressions to the same effect) to waive the 30-day prior notice requirement for the Transfer;

(8) Orcas has confirmed that the Target Partnership Interest is not subject to any pledge, freezing order, attachment or other restriction on rights; and

(9) no material adverse change has occurred in respect of the Transferor or the Target Partnership.

COMPLETION OF THE TRANSFER OF THE TARGET PARTNERSHIP INTEREST

The Transferor and the Transferee shall act in good faith in carrying out the relevant handover procedures.

The date of completion of the transfer of the Target Partnership Interest shall be the date on which the Transferee pays the transfer price for the Target Partnership Interest in full to the Transferor (the **"Completion Date"**). Following the Completion Date, Orcas shall carry out the industrial and commercial registration of changes procedures for the Transfer in accordance with the executed documents for such amendments and the provisions of the Fund Contract. With effect from the Completion Date, regardless of whether the industrial and commercial registration of changes relating to the Transfer has been completed, the Transferee shall become the limited partner holding the Target Partnership Interest and shall be entitled to the voting rights and rights to profit distributions attaching to the Target Partnership Interest, and shall enjoy the rights and assume the related obligations of a limited partner under the applicable laws and regulations, including the Partnership Enterprise Law of the People's Republic of China, and the Fund Contract. With effect from the Completion Date, the Transferor shall no longer have any rights or obligations as a partner. Industrial and commercial registration of changes is merely a procedural requirement for completing the Transfer and shall not affect the provisions of the Partnership Interest Transfer Agreement concerning the timing of the transfer of rights and obligations.

BASIS FOR DETERMINING THE CONSIDERATION

The Consideration for the Transfer is RMB105,298,000. In determining the Consideration, the Company has taken into account the following factors:

(1) the unaudited net asset value per share of the Target Partnership of RMB1.0127 (net assets corresponding to every RMB1 of the subscribed capital contribution) as at 31 October 2026;

(2) the cost of the Company's investment of RMB105,298,000 in the Target Partnership; and

(3) the operating conditions, capital market performance and market reference value of the investees of the Target Partnership: there is a cumulative total of 15 investment projects, of which 1 project has been exited and 2 projects have been listed; the remaining 12 are unlisted investee companies which have not yet commenced their next round of financing, and such investments are accounted for using the cost method in the books of the Target Partnership; furthermore, based on the book net asset value of the Target Partnership as at the benchmark date of 31 October 2026, and following an estimation and review based on the market reference value of the external equity investment projects of the Target Partnership, the market reference value of the entire partnership interest of the Target Partnership is RMB608,846,099.

FINANCIAL EFFECTS OF THE TRANSFER

Upon completion of the Transfer, the Company will no longer hold any interest in the Target Partnership.

The Company expects to recognise a gain on disposal of RMB0 (unaudited) upon completion of the Transfer, on the basis that the cost of the Company's investment in the Target Partnership Interest is equal to the Consideration for the Transfer.

The proceeds from the Transfer will be used as general working capital of the Company to fund its business operations and activities in the ordinary course of business.

REASONS FOR AND BENEFITS OF THE TRANSFER

Since the Company invested in the Target Partnership, the Company's management has continued to monitor the Target Partnership's investment operations closely. Taking into consideration the actual operations of the Target Partnership, the Company has decided to carry out the Transfer to promptly recover capital for investment in the development of its principal business. The Transfer will help the Company focus on developing its principal business and optimise its asset allocation, thereby providing strong support for the continued growth of the Company's business.

In view of the above, the Directors consider that the terms and conditions of the Partnership Interest Transfer Agreement are fair and reasonable and that the Transfer is in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

Information on the Company

The Company is a joint stock company established in the PRC with limited liability and an online retailer specialising in the provision of quality furniture and home furnishing products. With sound supply chain management and effective logistics solutions, the Company provides consumers with a pleasant living experience in a wide range of "home and life" scenarios.

Information on the Transferee

The Transferee is a company established in the PRC with limited liability and is a wholly-owned subsidiary of Sailvan Times Technology Co., Ltd. (賽維時代科技股份有限公司), which is listed on the ChiNext Board of the Shenzhen Stock Exchange (stock code: 301381). Sailvan Times Technology Co., Ltd. is a technology-driven enterprise operating brands in overseas markets. Through its platform-based rapid response capabilities, it meets the needs of consumers worldwide for high-quality, personalised fashion and lifestyle products. It sells such products to consumers worldwide through third-party e-commerce platforms such as Amazon and Walmart and websites it operates for specific product categories, such as Retro Stage. Its products are mainly divided into two categories: apparel and accessories, and products other than apparel and accessories.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Transferee and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Information on the Target Partnership

The Target Partnership is a limited partnership established in the PRC and is a private equity investment fund focusing on the overseas expansion of Chinese enterprises and brands (fund code: STF113). Prior to completion of the Transfer, Orcas, as the general partner of the Target Partnership, holds a 1.0169% partnership interest therein; the Company, as a limited partner of the Target Partnership, holds a 17.2881% partnership interest therein; Sailvan Times Technology Co., Ltd., as a limited partner of the Target Partnership, holds an 8.4746% partnership interest therein; and the other limited partners of the Target Partnership hold an aggregate 73.2204% partnership interest therein.

Set out below is the audited consolidated financial information of the Target Partnership for the years ended 31 December 2024 and 31 December 2025:

	Year ended 31 December 2025 *(Audited)* *RMB*	**Year ended 31 December 2024** *(Audited)* *RMB*
(Loss)/profit before tax	(2,516,308.3)	(13,480,448.8)
(Loss)/profit after tax	(2,516,308.3)	(13,480,448.8)

According to the unaudited consolidated financial statements of the Target Partnership, the total assets and net assets of the Target Partnership as at 31 October 2026 were approximately RMB598,478,096 and RMB597,506,644, respectively.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Transfer exceed 5% but are less than 25%, the Transfer constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors of the Company
"Company" or "Transferor"	AuGroup (SHENZHEN) Cross-Border Business Co., Ltd. (傲基(深圳)跨境商務股份有限公司), formerly known as AuGroup Technology Co., Ltd. (傲基科技股份有限公司), Shenzhen Aukey E-Business Co., Ltd. (深圳市傲基電子商務股份有限公司) and Shenzhen Aukey E-Business Co., Ltd. (深圳市傲基電子商務有限公司), a limited liability company established under the laws of the PRC on 13 September 2010, which was converted into a joint stock limited company in the PRC on 25 May 2015
"Consideration"	the total consideration of RMB105,298,000 for the Transfer
"Director(s)"	the director(s) of the Company
"Group" or "we"	the Company and its subsidiaries (or the Company and any one or more of its subsidiaries, as the context may require)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"PRC"	the People's Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this announcement
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the shares of the Company
"Target Partnership Interest"	the 17.2881% partnership interest in the Target Partnership held by the Company (corresponding to a subscribed capital contribution of RMB102,000,000 and a paid-in capital contribution of RMB102,000,000)
"Target Partnership"	Hainan Orcas Private Equity Investment Fund Partnership (Limited Partnership) (海南小虎鯨私募股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC

"Transfer"	the transfer of the Target Partnership Interest by the Company to the Transferee pursuant to the Partnership Interest Transfer Agreement
"Partnership Interest Transfer Agreement"	the Partnership Interest Transfer Agreement in respect of Hainan Orcas Private Equity Investment Fund Partnership (Limited Partnership) entered into between the Company and the Transferee
"Transferee"	Shenzhen Sailvan Network Technology Co., Ltd. (深圳市賽維網絡科技有限公司), a wholly-owned subsidiary of Sailvan Times Technology Co., Ltd. (賽維時代科技股份有限公司), a company listed on the ChiNext Board of the Shenzhen Stock Exchange (stock code: 301381)
"Fund Contract"	the Partnership Agreement of Hainan Orcas Private Equity Investment Fund Partnership (Limited Partnership)
"Orcas"	Hainan Orcas Private Equity Investment Fund Management Co., Ltd. (海南奧卡斯私募股權投資基金管理有限公司), being the fund manager and executive partner of the Target Partnership
"%"	per cent.

By order of the Board
AuGroup (SHENZHEN) Cross-Border Business Co., Ltd.
Mr. Lu Haizhuan
Chairperson of the Board, Executive Director and Chief Executive Officer

Shenzhen, PRC, 20 November 2026

As at the date of this announcement, the Board comprises Mr. Lu Haizhuan, Mr. Ze Kuaiyue, Ms. Zhuang Liyan and Mr. Yu Fenglu as executive Directors; Ms. Zhang Li as a non-executive Director; and Ms. Meng Rongfang, Mr. Chen Xiaohuan, Ms. Gao Yu and Mr. Liu Yong as independent non-executive Directors.