

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**中国奇点国峰控股有限公司**

China Qidian Guofeng Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1280)**

## **PROPOSED ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE IN RELATION TO THE ADVERTISING AGREEMENT**

### **ADVERTISING AGREEMENT**

On 29 September 2025 (after trading hours), the Company and Guizhou Renhuai, a wholly-owned subsidiary of the Company entered into the Advertising Agreement with Empire Majesty, pursuant to which Guizhou Renhuai agreed to engage Empire Majesty for provision of Services for a term of three years at the aggregate consideration of RMB450,000,000 with the consideration of RMB150,000,000 for the first year be settled by 33,610,009 Consideration Shares to be issued and allotted by the Company to Empire Majesty.

### **ISSUE OF THE CONSIDERATION SHARES UNDER GENERAL MANDATE**

Pursuant to a general mandate granted by the Shareholders at the annual general meeting of the Company held on 12 May 2025, the Directors may exercise all powers of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of 1,812,055,508 Shares, being the issued share capital of the Company as at the date of that annual general meeting. Pursuant to the general mandate, the total number of new Shares that the Company has been authorised to issue is 362,411,101 Shares. As at the date of this announcement, no Shares have been allotted and issued pursuant to such general mandate.

### **APPLICATION FOR LISTING**

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares on the Stock Exchange.

**Completion is subject to the satisfaction of the conditions to the Advertising Agreement as stated above in this announcement and as such, the completion may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **ADVERTISING AGREEMENT**

On 29 September 2025 (after trading hours), the Company and Guizhou Renhuai, a wholly-owned subsidiary of the Company entered into the Advertising Agreement with Empire Majesty, pursuant to which Guizhou Renhuai agreed to engage Empire Majesty for provision of Services (as defined below) for a term of three years at the aggregate consideration of RMB450,000,000 with the consideration of RMB150,000,000 for the first year be settled by 33,610,009 Consideration Shares to be issued and allotted by the Company to Empire Majesty.

The principal terms of the Advertising Agreement are set out below:

- Parties:**
- (i) the Company;
  - (ii) Guizhou Renhuai (an indirect wholly-owned subsidiary of the Company); and
  - (iii) Empire Majesty

### **Subject Matter**

Pursuant to the Advertising Agreement, Empire Majesty shall, provide the Services to Guizhou Renhuai for the publication of advertisement of “Shengjiu” brand.

### **Scope of Services**

The advertising services (the “**Services**”) provided by Empire Majesty under the Advertising Agreement shall include the following:

- (i) Provision of the airport terminal advertising media and high-speed railway station advertising media to Guizhou Renhuai for publication of Shengjiu and inspection of the advertising media to ensure the normal publication of the advertisement;

- (ii) If the advertising media is damaged or malfunctions, repair of shall be done within five working days after receiving written notice from Renhuai Guofeng, except in cases of force majeure;
- (iii) If personal or property damage occurs due to issues with the advertising media (e.g., a billboard falling and causing harm), Empire Majesty shall handle the matter and bear the relevant compensation responsibilities; and
- (iv) Empire Majesty is responsible for handling the approval procedures related to the advertisement publication.

### **Term**

The term of the Advertising Agreement shall be three years commencing from the date when the advertisement is released.

### **Consideration**

The aggregate consideration in respect of the Services for three years shall be RMB450,000,000 with consideration of RMB150,000,000 to be paid by the Company for each year. For the first year, the Company shall pay to Empire Majesty the consideration of RMB150,000,000 (equivalent to HK\$164,352,942) which shall be settled by 33,610,009 Consideration Shares. The Company shall have the unilateral right to decide whether to proceed with the collaboration with Empire Majesty and how the collaboration shall be performed for the second and the third year.

The 33,610,009 Consideration Shares represent: (i) approximately 1.85% of the number of issued Shares as at the date of this announcement; and (ii) approximately 1.82% of the number of issued Shares as enlarged by the allotment and issue of the Consideration Shares (assuming there will be no change in the share capital of the Company prior to the issuance of the Consideration Shares). The Consideration Shares will be allotted and issued pursuant to the General Mandate.

### **Basis of the Consideration under the Advertising Agreement**

The consideration under the Advertising Agreement was made after arm's length negotiations with reference to (i) the prevailing market rate of advertising services in airport terminals and high-speed railways for the term of three years; (ii) the respective experience of Empire Majesty in providing the Service; (iii) the geographical locations of airport terminals and high-speed railways where Empire Majesty will provide advertising media with; and (iv) the unit price for such advertising media provided by Empire Majesty.

## **Issue Price**

The issue price of HK\$4.89 per Consideration Share was determined after arm's length negotiation between the Company and Empire Majesty with reference to, among other things, the recent trading prices of the Shares, which represents:

- (i) a premium of approximately 6.34% to the closing price of HK\$4.58 per Share as quoted on the Stock Exchange on the date of this announcement;
- (ii) a premium of approximately 1.92% to the average closing price of HK\$4.80 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to and including the date of this announcement; and
- (iii) a premium of approximately 1.25% to the average closing price of HK\$4.83 per Share as quoted on the Stock Exchange for the ten consecutive trading days of the Shares immediately prior to and including the date of this announcement.

## **Lock-up Arrangement on the Consideration Shares**

Pursuant to the Advertising Agreement, the Consideration Shares shall be locked up for three years after completion of issue. After the lock-up period expires, one third of the Consideration Shares can be released each year starting from the fourth year. The share certificates of the Consideration Shares be stamped with an irrevocable lock-up period seal. The original share certificates will be kept by the Company, who will provide Empire Majesty with stamped copies of the share certificates and a custody confirmation. During the lock-up period, Empire Majesty may not apply for loss or reissuance of the share certificates in any form. If Empire Majesty transfers, pledges, or applies for loss of the share certificates of the Consideration Shares without authorisation during the lock-up period, a penalty equivalent to 100% of the issue price will be imposed.

## **Conditions**

Completion is conditional upon the following conditions having been satisfied:

- (i) the Board having approved such Advertising Agreement and the transactions contemplated thereunder in accordance with the articles of association of the Company and the Listing Rules;

(ii) each of the representations and warranties given by the Company and Empire Majesty as contained in the Advertising Agreement remaining true, complete and accurate and not misleading at the date of the Advertising Agreement and at Completion; and

(iii) the Listing Committee of the Stock Exchange having granted the listing of and the permission to deal in the Consideration Shares, and such approval and granting of permission not having been withdrawn or revoked.

None of the conditions stated above may be waived. In the event that the conditions are not fulfilled within 3 months from the date of the Advertising Agreement (or such later date as may be agreed by the Company and Empire Majesty in writing), the Advertising Agreement and everything therein contained shall be null and void and of no effect immediately, and neither the Company nor any of the Empire Majesty shall have any claim against the other in respect of any matter or thing arising out of or in connection with the Advertising Agreement (save in respect of any antecedent breach of any obligation under the Advertising Agreement).

### **Completion**

Completion is expected to take place on the date specified by the Company by written notice to Empire Majesty after fulfilment of all the above conditions, which shall not be later than 60 days after the last condition having been satisfied (the “**Completion Date**”). If either party fails to fulfill the obligations of the Advertising Agreement by the Completion Date, the non-breaching party may (i) postpone the Completion Date for a subsequent date which is not later than 30 days after; or (ii) terminate the relevant Advertising Agreement without affecting the rights and obligations of the parties under the relevant Advertising Agreement already accrued as at the date of termination.

### **INFORMATION OF THE PARTIES**

The Company was incorporated in the Cayman Islands on 5 February 2008 as an exempted company with limited liability. The Company is principally engaged in investment holding. The principal activities of the Group are mainly engaged in the retail of household appliance, mobile phones, computers, import and general merchandise and provision of maintenance and installation services, training related business and the liquor business in the PRC.

Renhuai Guofeng was established under the laws of the PRC on 18 October 2022 and is indirectly wholly owned by the Company. Renhuai Guofeng is principally engaged in sales of liquor.

Empire Majesty was incorporated under the laws of Hong Kong on 3 January 2019 and is ultimately wholly owned by Chen Wen. Empire Majesty is principally engaged in import and export trade.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Empire Majesty and its ultimate beneficial owners are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF ENTERING IN TO THE ADVERTISING AGREEMENT AND ISSUE OF THE CONSIDERATION SHARES**

The Company is an investment holding company. The Group is principally engaged in the retail of household appliance, the liquor business and education-related training business in the PRC. In the past few years, the Group has been actively exploring investment and business opportunities, in particular in liquor sales and education-related training services business, to broaden its assets and revenue base.

China's baijiu market still showed solid risk resistance and continued development resilience. Consumers have decreased their purchases, but not their pursuit of quality, and cost-effectiveness is the core support for consumers' rational choices. In terms of products, popularized liquor products with "high quality and excellent price" have shown strong growth momentum. In 2024, the Company launched "Shengjiu Classic (‘勝酒’經典)", a benchmark for high-quality and affordable Maotai-flavor baijiu in China, and introduced the "Shengyouhui (勝友薈)" community model to further promote the liquor business. Airport terminals and high-speed railways attract large volumes of foot traffic, ensuring that advertisements reach a wide audience. These locations often cater to specific demographics, including business travelers and tourists, allowing for targeted marketing strategies of the Shengjiu product of our Group. While Empire Majesty provides advertising services for a wide range of high-traffic terminals/high-speed railway stations, including but not limited to Beijing Daxing International Airport, Beijing Station, Shanghai Hongqiao Airport and Station and so on, the Board is of the view that advertising Shengjiu in the airport terminal and high-speed railways is an effective way to enhance brand recognition and awareness. The Board believes that it can further attract the consumer attention, ultimately benefiting the sales of the Company's liquor business.

In addition, the Directors are of the view that the issue of Consideration Shares under the Advertising Agreement is an efficient way to conserve the cash flow and preserve liquidity of the Company while also leveraging the resources and expertise of Empire Majesty. This approach will incentivise Empire Majesty and align their interests with the Company's growth objectives. Additionally, it will broaden the Shareholder base of the Company, fostering a stronger partnership with the Shareholders who share a vested interest in the Company's success.

In light of the foregoing, the Board considers that the terms of the Advertising Agreement and the issue of the Consideration Shares are on normal commercial terms which are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

## GENERAL MANDATE

Pursuant to a general mandate granted by the Shareholders at the annual general meeting of the Company held on 12 May 2025, the Directors may exercise all powers of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of 1,812,055,508 Shares, being the issued share capital of the Company as at the date of that annual general meeting. Pursuant to the general mandate, the total number of new Shares that the Company has been authorised to issue is 362,411,101 Shares. As at the date of this announcement, no Shares have been allotted and issued pursuant to such general mandate. Accordingly, such general mandate is sufficient for the issue of the Consideration Shares and therefore the issue of the Consideration Shares is not subject to separate Shareholders' approval.

## EFFECT OF THE ISSUANCE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company as at the date of this announcement and immediately after the Completion is as follows (assuming there will not be any change in the issued shares of the Company from the date of this announcement to the Completion save for the issue of the Consideration Shares):

Name of the Shareholder	As at the date of this announcement		Immediately after the completion of the issue of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate % of shareholding <sup>(1)</sup></i>	<i>Number of Shares</i>	<i>Approximate % of shareholding <sup>(1)</sup></i>
<b>Substantial Shareholders and Directors</b>				
Greatssjy Co., Ltd.	327,553,334	18.08	327,553,334	17.75
Noble Trade International Holdings Limited (聖行國際集團有限公司)	277,047,032	15.29	227,047,032	15.01
Zhuanglb Co., Ltd.	8,500,000	0.47	8,500,000	0.46
<b>Public Shareholders</b>				
Empire Majesty	—	—	33,610,009	1.82
Other public Shareholders	1,198,955,142	66.17	1,198,955,142	64.96
<b>Total</b>	<b>1,812,055,508</b>	<b>100</b>	<b>1,845,665,517</b>	<b>100</b>



*Notes:*

- (1) Percentages listed herein are subject to rounding.
- (2) Noble Trade International Holdings Limited (聖行國際集團有限公司) is wholly-owned by Mogen Ltd. (“**Mogen**”). Mogen is wholly owned by Mr. Yuan Li through Greatssjy Co., Ltd..

## **FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Company has not carried out any fund raising activity by the issuance of equity securities of the Company in the 12 months preceding the date of this announcement.

## **APPLICATION FOR LISTING**

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares on the Stock Exchange. The Consideration Shares will rank *pari passu* in all respects with each other and with the Shares in issue at the time of issuance of the Consideration Shares.

**Completion is subject to the satisfaction of the conditions to the Advertising Agreement as stated above in this announcement and as such, the completion may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

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

“Advertising Agreement”	the advertising agreement and its supplemental agreements dated 29 August 2025 and entered into among the Company, Guizhou Renhuai and Empire Majesty in relation to (i) the provision of Services in airport terminals and high-speed railway stations and (ii) issue and subscription of Consideration Shares;
“Board”	the board of Directors;



“Company”	China Qidian Guofeng Holdings Limited, a 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: 1280);
“Consideration Shares”	33,610,009 new Shares to be allotted and issued by the Company to Empire Majesty at the issue price of HK\$4.89 as consideration for the Services pursuant to the terms and conditions of the Advertising Agreement;
“Director(s)”	the director(s) of the Company;
“Empire Majesty”	Empire Majesty International Media Limited (君翔國際傳媒控股有限公司), a limited company incorporated in Hong Kong and an Independent Third Party;
“Group”	the Company and its subsidiaries;
“Guizhou Renhuai”	Guizhou Renhuai Guofeng Liquor Co., Ltd. (貴州仁懷國峰酒業有限公司), a limited company established in the PRC and an indirect wholly-owned subsidiary of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and the connected persons of the Company in accordance with the Listing Rules;
“Listing Committee”	the Listing sub-committee appointed by the Stock Exchange for considering applications for listing and the granting of listing of securities on the Stock Exchange;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	means the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, the Special Administrative Region of Macao and the territory of Taiwan;
“Share(s)”	ordinary shares of the Company with a nominal value of US\$0.02 each;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“US\$”	United States dollars, the lawful currency of the United States; and
“%”	per cent.

By order of the Board  
**China Qidian Guofeng Holdings Limited**  
**Yuan Li**  
*Chairman of the Board*

Shenzhen, the PRC, 29 August 2025

*As at the date of this announcement, the executive Directors of the Company are Mr. Yuan Li, Mr. Sun Yue, Mr. Yuan Lijun and Mr. Zhuang Liangbao; the non-executive Director of the Company is Mr. Wang Xianfu; and the independent non-executive Directors of the Company are Mr. Zhang Yihua, Mr. Chen Rui and Ms. Tang Chung Kwan Brenda.*