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Fengyinhe Holdings Limited

豐銀禾控股有限公司

(formerly known as Flying Financial Service Holdings Limited 匯聯金融服務控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

DISCLOSEABLE TRANSACTION ACQUISITION OF A PROPERTY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

THE ACQUISITION

The Board is pleased to announce that, on 9 July 2025 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Agreement for Sale and Purchase with the Vendor, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Property at the consideration of HK\$23,800,000. The Consideration shall be satisfied by the Purchaser procuring the Company to allot and issue 10,127,660 Consideration Shares to the Vendor at the Issue Price of HK\$2.35 per Consideration Share upon the Completion.

GEM LISTING RULES IMPLICATIONS

As the relevant percentage ratios in respect of the acquisition of the Property is more than 5% but less than 25%, the acquisition of the Property constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

The Board is pleased to announce that, on 9 July 2025 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Agreement for Sale and Purchase with the Vendor, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Property at the consideration of HK\$23,800,000.

THE AGREEMENT FOR SALE AND PURCHASE

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

Date: 9 July 2025

Parties:

- (1) Vendor: Xu Yun (徐韵);
- (2) Purchaser: Hong Kong Data Protection Technology Company Limited, an indirect wholly-owned subsidiary of the Company; and

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party and are not connected with the Group.

Property

The Property to be acquired is 168 Castle Peak Road Tai Lam, The Carmel House 15, Tuen Mun Hong Kong, which is a residential property with a total saleable area of approximately 1,687 square feet.

Consideration and payment terms

The Consideration for the acquisition of the Property is HK\$23,800,000. The Purchase Consideration shall be satisfied by the Purchaser to pay HK\$1.00 cash being deposit upon signing and allot and issue 10,127,660 Consideration Shares to the Vendor at the Issue Price of HK\$2.35 per Consideration Share upon the Completion.

The Consideration was agreed between the Vendor and the Purchaser after arm's length negotiations on normal commercial terms with reference to, among others, the current market value of comparable properties in the proximity of the Property and the current property market conditions in Hong Kong. All stamp duty relating to the Property will be borne by the Purchaser.

Completion

Pursuant to the Agreement for Sale and Purchase, Completion shall take place on or before 10 November 2025.

The Consideration Shares

The Consideration Shares in aggregate, represents (i) approximately 3.0% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 2.9% of the Company's issued share capital as enlarged by the issue of the Consideration Shares (assuming there is no other change in the issued share capital of the Company from the date of this announcement and up to the Completion).

The issue price of HK\$2.35 per Consideration Share represents:

- (i) a discount of approximately 19.0% to the closing price of HK\$2.9 per Share as quoted on the Stock Exchange on the date of the Agreement for Sale and Purchase; and
- (ii) a discount of approximately 15.8% to the average closing price per Share as quoted on the Stock Exchange for the last 5 consecutive full trading days prior to the date of the Agreement for Sale and Purchase, being approximately HK\$2.79 per Share.

The Issue Price was determined after arm's length negotiation between the Vendors and the Purchaser with reference to, among other things, the recent price performance of the Shares and the prevailing market conditions. The aggregate nominal value of the Consideration Shares is HK\$101,276.6.

Ranking

The Consideration Shares, when allotted and issued, will rank *pari passu* in all respects with the Shares in issue.

Application for Listing

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

GENERAL MANDATE TO ISSUE THE CONSIDERATION SHARES

The Consideration Shares will be allotted and issued pursuant to the General Mandate and are not subject to the approval of the Shareholders. Under the General Mandate, the Directors are allowed to allot and issue up to 20% of the total number of the issued Shares. The maximum number of Shares that can be issued under the General Mandate is 67,843,888 Shares. As at the date of this announcement, the Company has not allotted and issued any Shares pursuant to the General Mandate and the General Mandate is sufficient for the allotment and issue of the Consideration Shares.

INFORMATION OF THE PARTIES

The Purchaser is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company. It is an investment holding company.

The Group is principally engaged in its operation of financial service platforms. Such financial service platform has established comprehensive business process and technology system covering customer acquisition, risk identification, risk assessment, loan distribution channel, payment channel and big data analysis.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party.

REASONS FOR AND BENEFITS OF THE ACQUISITION OF THE PROPERTY

The Group has over 10 employees need to travel to Hong Kong to carry out their job. The Group currently does not have living place for its staff in Hong Kong (both PRC and Hong Kong staff). The Directors intend to use the Property as the Group's staff quarter in Hong Kong, having considered, among others:

- **Cost Efficiency:** Providing dormitories can reduce employees' living expenses, allowing the company to offer competitive compensation packages without significantly increasing salaries.
- **Employee Retention and Satisfaction:** Offering housing as a benefit enhances employee satisfaction, fosters loyalty, and reduces turnover, as it addresses a major financial concern for workers.
- **Enhanced Corporate Image:** Such initiatives demonstrate a commitment to employee welfare, boosting the company's reputation among investors, customers, and potential talent.
- **Control Over Housing Quality:** Owning properties allows the company to ensure safe, comfortable living conditions, aligning with corporate standards and employee well-being.

- Long-Term Investment: Real estate often appreciates over time, potentially providing the company with a valuable asset that can be sold or repurposed in the future. In addition, the Property will enhance the fixed asset base of the Group.

In addition, the Consideration will be satisfied by way of allotment and issue of the Consideration Shares and therefore does not create any cashflow burden on the Group.

In view of the above, the Directors consider that the terms of the Agreement for Sale and Purchase (including the Consideration) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the relevant percentage ratios in respect of the acquisition of the Property is more than 5% but less than 25%, the acquisition of the Property constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Agreement for Sale and Purchase”	the formal agreement for sale and purchase to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property;
“Board”	the board of Directors;
“Company”	Fengyinhe Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on GEM of the Stock Exchange;
“Completion”	completion of the acquisition of the Property;
“Consideration”	the consideration of HK\$23,800,000 payable by the Purchaser to the Vendor in relation to the acquisition of the Property pursuant to the Agreement for Sale and Purchase;
“Consideration Shares”	10,127,660 new Shares to be issued by the Company, credited as fully paid, to satisfy the Consideration;

“Director(s)”	the Directors and each a Director of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the 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), to the best of the Directors’ knowledges, information and beliefs having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the GEM Listing Rules;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
“Property”	168 Castle Peak Road Tai Lam, The Carmel House 15, Tuen Mun Hong Kong;
“Purchaser”	Hong Kong Data Protection Technology Company Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company;
“Shareholders”	the holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vendor”	Xu Yun (徐韵); and
“%”	per cent.

By order of the Board
Fengyinhe Holdings Limited
Liu Yi
Executive Director

Hong Kong, 9 July 2025

As at the date hereof, the Board comprises Ms. Liu Yi as executive Directors; Mr. Kam Hou Yin, John, Ms. Chong Kan Yu and Mr. Qi Zhenping as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on The Stock Exchange's website at www.hkexnews.hk. and will remain on the "Latest Listed Company Information" page for at least seven days from the date of its publication. This announcement will also be published on the website of the Company at www.fengyinhe.com.