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Tian Tu Capital Co., Ltd.

深圳市天圖投資管理股份有限公司

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

(Stock Code: 1973)

ANNOUNCEMENT

PROPOSED ISSUANCE OF CORPORATE BONDS; PROPOSED ISSUANCE OF MEDIUM-TERM NOTES; APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISOR; PROPOSED APPOINTMENT OF DIRECTOR; AND PROPOSED CHANGED OF COMPOSITION OF BOARD COMMITTEE

PROPOSED ISSUANCE OF CORPORATE BONDS

On April 30, 2025, the board (the “**Board**”) of directors (the “**Directors**”) of Tian Tu Capital Co., Ltd. (the “**Company**”) considered and approved the resolution in relation to the proposed issuance (the “**Proposed Issuance**”) of corporate credit bonds (the “**Bonds**”) by the Company, the proposed principal terms of which are set out below:

1. Issue Size

The total amount of the Bonds is no more than RMB500 million (inclusive of RMB500 million), which may be issued in single or multiple tranches. The specific type and size of issuance shall be determined by the Board, subject to authorization by the general meeting within the aforementioned range, taking into account the Company's capital needs and prevailing market conditions at the time of issuance.

2. Type and term of Bonds

The term of the Bonds shall not exceed 5 years (including 5 years), which may be a single maturity or a mixture of maturities. The specific maturity structure and issuance size for each tranche shall be determined by the Board, subject to authorization by the general meeting, taking into account the Company's capital needs and prevailing market conditions at the time of issuance.

3. Use of proceeds

The proceeds of the Bonds are intended to be used for the repayment of interest-bearing debt (including maturing corporate bonds), replenishment of working capital, equity investments, and other purposes in compliance with applicable laws and regulations.

4. Guarantee arrangement

This Bonds will adopt the method of guarantee provided by a professional guarantee company as credit enhancement measures. At the same time, the general meeting is requested to authorize the Board to fully handle the specific arrangements for credit enhancement measures, including but not limited to the selection of professional guarantee institutions, guarantee amount, guarantee term, and guarantee fees.

5. Special Debt Repayment Measures for the Bonds

In the event that the Company anticipates or fails to repay the principal and interest of the Bonds on schedule, the Company will, in accordance with relevant Chinese laws, regulations, and regulatory requirements, implement corresponding debt repayment safeguard measures, including but not limited to:

- i. suspension of profit distribution to the Shareholders;
- ii. suspension of the capital expenditure projects such as substantial external investments and acquisitions and mergers;
- iii. suspension of providing guarantees for third parties.

6. Validity period

The resolution for the Bonds issuance shall remain valid for 24 months from the date of approval by the general meeting. If the Chairman and/or the Company's management has resolved to issue the bonds within the validity period of the authorization, and the Company has obtained the requisite regulatory approval, permit, filing, registration, or recordation (as applicable) within such authorization period, the Company may complete the issuance or partial issuance of the relevant bonds within the validity period of such approval, permit, filing, registration, or recordation.

7. Authorization

To ensure the execution of the issuance of the Bonds orderly and efficient, the general meeting is hereby requested to authorize the Board to deal with all specific matters related to the issuance, including but not limited to the following:

- i. Within the scope permitted by laws, regulations, rules, and normative documents, determine the specific issuance plan for the Bonds and amend and adjust the issuance terms based on the Company and market conditions, including but not limited to, specific issue size, actual total amount, issue price, target investors, bond interest rate or its determination method, timing of issuance, whether to issue in tranches and the number of tranches, bond tenor, bond type, whether to include put options and call provisions, rating arrangements, whether to provide guarantees and the form of guarantee, repayment schedule and method, specific allocation arrangements, debt service security arrangements, listing/trading arrangements, etc. Additionally, determine the specific use of raised funds within the scope approved by the general meeting and all other necessary matters required to complete the issuance of the Bonds;
- ii. to decide and appoint intermediaries for the Bonds Issue, and undertake all necessary and ancillary actions to complete the Bonds issuance (including but not limited to obtaining approvals, determining underwriting arrangements, preparing and submitting relevant application documents to regulatory authorities, and securing approvals from regulatory authorities, etc.);
- iii. Undertake all necessary steps for the issuance and listing/trading application, including but not limited to authorizing, signing, executing, amending, and finalizing all required documents, agreements, and contracts related to the issuance and listing/trading (including but not limited to prospectuses, underwriting agreements, bond trustee management agreements, various announcements, information disclosures, etc.). Additionally, approve, confirm, and ratify any actions or steps already taken by the Board or its directors in connection with the issuance;
- iv. to handle other matters related to the issuance of the Bonds.

This authorization shall remain valid from the date of approval by the Company's general meeting until the completion of all authorized matters.

8. Reasons and benefits of the Proposed Issuance

The Board considers that the Proposed Issuance will further reduce the Company's financing costs, diversify its funding channels, expand its business scale, and enhance its profitability and risk resilience. Therefore, the Board believes the Proposed Issuance to be fair and reasonable, and in the interests of the Company and its shareholders as a whole.

Pursuant to the relevant laws and regulations of the PRC and the articles of association of the Company, such Proposed Issuance is subject to the approval of the shareholders by way of special resolution at the upcoming general meeting of the Company.

PROPOSED ISSUANCE OF MEDIUM-TERM NOTES

On April 30, 2025, the Board of the Company considered and approved the resolution in relation to the proposed issuance of medium-term notes ("**Medium-term Notes**") by the Company, the proposed key issuance terms of which are set out below:

1. Issue Size

The total amount of the Medium-term Notes is no more than RMB200 million (inclusive of RMB200 million), which may be issued in single or multiple tranches. The specific size of issuance shall be determined by the Board, subject to authorization by the general meeting within the aforementioned range, taking into account the Company's capital needs and prevailing market conditions at the time of issuance.

2. Use of proceeds

The proceeds of the Medium-term Notes are intended to be used for the repayment of interest-bearing debt (including maturing corporate bonds), replenishment of working capital, equity investments, and other purposes in compliance with applicable laws and regulations.

3. Guarantee arrangement

This Medium-term Notes will adopt the method of guarantee provided by a professional guarantee company as credit enhancement measures. At the same time, the general meeting is requested to authorize the Board to fully handle the specific arrangements for credit enhancement measures, including but not limited to the selection of professional guarantee institutions, guarantee amount, guarantee term, and guarantee fees.

4. Special Debt Repayment Measures for the Medium-term Notes

In the event that the Company anticipates or fails to repay the principal and interest of the Medium-term Notes on schedule, the Company will, in accordance with relevant Chinese laws, regulations, and regulatory requirements, implement corresponding debt repayment safeguard measures, including but not limited to:

- (1) suspension of profit distribution to the Shareholders;
- (2) suspension of the capital expenditure projects such as substantial external investments and acquisitions and mergers;
- (3) suspension of providing guarantees for third parties.

5. Validity period

The resolution for the Medium-term Notes issuance shall remain valid for 24 months from the date of approval by the general meeting. If the Chairman and/or the Company's management has resolved to issue the Medium-term Notes within the validity period of the authorization, and the Company has obtained the requisite regulatory approval, permit, filing, registration, or recordation (as applicable) within such authorization period, the Company may complete the issuance or partial issuance of the relevant Medium-term Notes within the validity period of such approval, permit, filing, registration, or recordation.

6. To ensure the execution of the issuance of the Medium-term Notes orderly and efficient, the general meeting is hereby requested to authorize the Board to deal with all specific matters related to the issuance, including but not limited to the following:

- i. Within the scope permitted by laws, regulations, rules, and normative documents, determine the specific issuance plan for the Medium-term Notes and amend and adjust the issuance terms based on the Company and market conditions, including but not limited to, specific issue size, actual total amount, issue price, target investors, bond interest rate or its determination method, timing of issuance, whether to issue in tranches and the number of tranches, bond tenor, whether to include put options and call provisions, rating arrangements, whether to provide guarantees and the form of guarantee, repayment schedule and method, specific allocation arrangements, debt service security arrangements, listing/trading arrangements, etc. Additionally, determine the specific use of raised funds within the scope approved by the general meeting and all other necessary matters required to complete the issuance of the Medium-term Notes;

- ii. to decide and appoint intermediaries for the Medium-term Notes issuance, and undertake all necessary and ancillary actions to complete the Medium-term Notes issuance (including but not limited to obtaining approvals, determining underwriting arrangements, preparing and submitting relevant application documents to regulatory authorities, and securing approvals from regulatory authorities, etc.);
- iii. Undertake all necessary steps for the issuance and listing/trading application, including but not limited to authorizing, signing, executing, amending, and finalizing all required documents, agreements, and contracts related to the issuance and listing/trading (including but not limited to prospectuses, underwriting agreements, bond trustee management agreements, various announcements, information disclosures, etc.). Additionally, approve, confirm, and ratify any actions or steps already taken by the Board or its directors in connection with the issuance;
- iv. to handle other matters related to the issuance of the Medium-term Notes.

This authorization shall remain valid from the date of approval by the Company's general meeting until the completion of all authorized matters.

Pursuant to the relevant laws and regulations of the PRC and the articles of association of the Company, such proposed issuance of Medium-term Notes is subject to the approval of the shareholders by way of special resolution at the upcoming general meeting of the Company.

APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISOR

The Company hereby announces that a meeting of the employee representative of the Company was held on April 30, 2025, the employee representative of the Company has elected Ms. Zhang Huimin (張慧敏) as an employee representative supervisor (the “**Employee Representative Supervisor**”) of the fourth session of the supervisory committee of the Company (the “**Supervisory Committee**”). The appointment of Ms. Zhang Huimin as the Employee Representative Supervisor shall be for three years and her term of office will be in line with that of the fourth session of the Supervisory Committee. She shall not receive any remuneration as the Employee Representative Supervisor during the term of her office (save that she may be remunerated in accordance with her existing remuneration arrangements with the Company).

The biographical details of Ms. Zhang Huimin (張慧敏) (“**Ms. Zhang**”) are set out below:

Ms. Zhang Huimin, born in 1988, Chinese nationality with no permanent residency abroad, holds a Bachelor of Arts degree from Beijing Sport University. From July 2011 to September 2013, she served as a reporter in the key news department at Beijing Business Today, then from September 2013 to June 2017 worked as a senior editor in the Economic News Department at the Beijing News. She has served as general manager of the general administration department at the Company since July 2017.

As at the date of this announcement, Ms. Zhang confirmed that: (i) she does not related to any other directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (ii) she does not hold and have not held any directorship position in any other public companies whose shares were listed in Hong Kong or any overseas stock exchange in the past three years and she does not have and has not held other major appointments or professional qualifications; (iii) she does not have nor is deemed to have any interest in the shares or underlying shares of the Company or associated corporations (as defined in Part XV of the Securities and Futures Ordinance) (Chapter 571 of the Laws of Hong Kong); and (iv) no other matters are required to be brought to the attention of shareholders or the Stock Exchange or required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules. Also, save as disclosed above, Ms. Zhang does not hold any other positions in the Company or other members of the Group.

Additionally, it was noted that Mr. Tang Zhimin (湯志敏) (“**Mr. Tang**”), a current supervisor of the Company, will retire from the Supervisory Committee at the end of the third session of the Supervisory Committee and will not seek re-election as he reached the retirement age. Mr. Tang has confirmed that he has no disagreement with the Board, the Supervisory Committee or the Company, and that there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders or the Stock Exchange and there is no existing or pending litigation or claim by him against the Group. The Company would like to take this opportunity to express its gratitude to Mr. Tang for his contributions to the Group during his term of service as supervisor of the Company.

PROPOSED APPOINTMENT OF DIRECTOR

The Board further announces that a new director, Mr. Wang Shisheng (王仕生) (“**Mr. Wang**”), is proposed to be appointed as a non-executive Director of the Company. The biographical details of Mr. Wang are set out as below:

Wang Shisheng (王仕生), aged 54, holds a bachelor of law in economic law from Zhongnan University of Economics and Law (中南政法學院), a master’s degree in finance from Renmin University of China, and a Ph.D. in International Economics from Renmin University of China. He began his career in 1993 and has held various positions, including government official, Managing Director, and Chairman, at the Futian District Government of Shenzhen, Shenzhen Futian Investment and Development Co., and Shenzhen New Media Advertising Industrial Park Development Company (深圳新媒體廣告產業園發展公司). Since August 2015, he has served as the Chairman of Shenzhen Futian Guiding Fund Investment Co., Ltd. (深圳市福田引導基金投資有限公司) and the Chairman of Shenzhen Futian Capital Operations Group Co., Ltd. (深圳市福田資本運營集團有限公司). He also concurrently holds the positions of Director of Shenzhen Guoxin IoT Technology Co., Ltd. (深圳市國芯物聯科技有限公司) and Director of Shenzhen Oriental Fortune Investment Management Co., Ltd. (深圳市東方富海投資管理有限公司).

As at the date of this announcement, Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The Company will enter into a service contract with him upon the approval of his appointment to the fourth session of the Board by the general meeting. The service contract term shall not exceed three years and will expire upon the conclusion of the fourth session of the Board, with the term being renewable upon re-election. Mr. Wang has proposed that he will not receive any fixed remuneration for serving as a director.

Save as disclosed above, Mr. Wang confirmed that (i) he did not hold any position within the Group or any directorship of other public companies in the last three years; (ii) he does not have any relationship with any Director, supervisor, senior management, substantial or controlling Shareholder of the Company; and (iii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO (Cap. 571 of Laws of Hong Kong).

There is no other information which is discloseable nor is Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

Additionally, it was noted that Mr. Li Xiaoyi (李小毅), a current executive Director of the Company, will retire from the Board at the end of the third session of the Board and will not seek re-election due to personal work arrangement. Mr. Li has confirmed that he has no disagreement with the Board, the Supervisory Committee or the Company, and that there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders or the Stock Exchange and there is no existing or pending litigation or claim by him against the Group. The Company would like to take this opportunity to express its gratitude to Mr. Li for his contributions to the Group during his term of service as an executive Director of the Company.

PROPOSED CHANGED OF COMPOSITION OF BOARD COMMITTEE

The Board announces that subject to the approval of the appointment of the new session of the Board at the upcoming annual general meeting (the “AGM”) of the Company, (i) Mr. Wang Yonghua will cease to be the chairman and a member of the nomination committee and Ms. Zou Yunli will be appointed as a member, with Mr. Wang Shilin to be appointed as the chairman of the nomination committee, and (ii) Mr. Wang Shilin will cease to be the chairman of the remuneration committee and Mr. Diao Yang will become the chairman of the remuneration committee. Accordingly, the composition of the Board committees shall be as set out in the table below:

Director \ Committee	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Wang Yonghua	—	M	—
Mr. Feng Weidong	—	—	—
Ms. Zou Yunli	—	—	M
Mr. Wang Shisheng	—	—	—
Mr. Li Lan	—	—	—
Ms. Yao Jiawen	M	—	—
Mr. Wang Shilin	—	M	C
Mr. Diao Yang	M	C	—
Mr. Tsai Lieh (alias. Tsai Leo)	C	—	M

Notes:

C Chairperson of the relevant Board committees

M Member of the relevant Board committees

A circular containing, among other things, (i) details of the Proposed Issuance, (ii) details of the proposed issuance of the Medium-term Notes, (iii) proposed appointment of Mr. Wang as a non-executive Director for the fourth session of the Board, together with a notice convening the AGM to approve, among other matters, the matters set out above, will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.tiantucapital.com, in the manner as required by the Listing Rules in due course.

By order of the Board
Tian Tu Capital Co., Ltd.
 (深圳市天圖投資管理股份有限公司)
Mr. Wang Yonghua
Chairman and Executive Director

Shenzhen, the PRC,
 April 30, 2025

As at the date of this announcement, the Board comprises Mr. Wang Yonghua, Mr. Feng Weidong, Ms. Zou Yunli and Mr. Li Xiaoyi as executive Directors; Mr. Li Lan and Ms. Yao Jiawen as non-executive Directors; and Mr. Wang Shilin, Mr. Diao Yang and Mr. Tsai Lieh (alias. Tsai Leo) as independent non-executive Directors.