

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.



上善黃金國際控股有限公司

SHANGSHAN GOLD INTERNATIONAL HOLDINGS LIMITED

(Formerly known as Tokyo Chuo Auction Holdings Limited

東京中央拍賣控股有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1939)

VOLUNTARY ANNOUNCEMENT

(1) INTELLECTUAL PROPERTY RIGHTS LICENSING AGREEMENT; AND (2) SALES CONTRACT AND STRATEGIC COOPERATION BETWEEN HONG KONG SHANGSHAN TECHNOLOGY DEVELOPMENT CO., LIMITED AND SMART GOLD MANAGEMENT LIMITED

This announcement is made by Shangshan Gold International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with the information on the latest business development of the Group.

INTELLECTUAL PROPERTY RIGHTS LICENSING AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Shenzhen Shangshan Intelligence Co., Limited (深圳上善智能有限公司) (“**Shangshan Intelligence**”) as licensor has entered into an intellectual property rights licensing agreement (the “**Agreement**”) with Hong Kong Shangshan Technology Development Co., Limited (“**Shangshan Technology**”), a wholly-owned subsidiary of the Company, as licensee. Pursuant to the Agreement, Shangshan Technology will be granted intellectual property rights licenses for all countries and regions outside the Chinese mainland (People’s Republic of China) (including the Hong Kong Special Administrative Region, the Macao Special Administrative Region, Taiwan, and other overseas regions) from Shangshan Intelligence for a consideration of HK\$1. The intellectual property rights include the patents, trademarks, copyrights, trade secrets, certification qualifications, and proprietary technologies, etc. that Shangshan Intelligence owns or has the right to license.

According to the Agreement, Shangshan Technology has the right to use the intellectual property rights to produce, sell, and operate the licensed products, or to designate a third party to carry out production. The licensed products include intelligent terminal devices that are developed by Shangshan Intelligence and contain Shangshan Intelligence's patent rights, and their derivative products. The intellectual property rights granted by Shangshan Intelligence are non-exclusive, non-transferable, and limited to the licensed region in the nature prescribed in the Agreement. Shangshan Technology may sublicense the rights granted to Shangshan Technology under the Agreement to third parties. The Agreement shall be effective for 6 years, commencing from 29 August 2025.

Shangshan Technology is a wholly-owned subsidiary of the Company, dedicated to the global layout of gold intelligent terminals and the expansion of gold-related business.

Shangshan Intelligence, a subsidiary of Kinghood Group which is one of China's top 500 enterprises, is indirect non-wholly owned and controlled by Mr. Huang Shikun, an executive Director and the chairman of the Company, and focused on software and hardware research, development, and production in the vertical field of gold and jewelry. It has been recognized as a "national high-tech enterprise" and a "specialized, refined, and innovative enterprise". Shangshan Intelligence has assembled a professional team with expertise in equipment-side development and extensive experience in cloud services, and has been recognized for two consecutive years as an "excellent service provider in the repurchase category and equipment and instruments category for the entire industry chain of China's gold and jewelry industry". Shangshan Intelligence has successfully researched, developed and launched China's first gold recycling intelligent terminal, Duijintong, and China's first intelligent terminal for self-service rental and sale of gold and jewelry. The Duijintong gold recycling intelligent terminal has been awarded the 21st Shenzhen Enterprise Innovation Record, being the first of its kind among its counterparts in China; it has also become China's first gold recycling equipment that supports digital RMB settlement, obtaining certification from the Ministry of Public Security for GA38 Security Requirements for Banking Business Area; it has won the Manufacturing Innovation Award from the Sustainability Awards by JWA, the First Prize for Science and Technology Award by the China Gold Association, and the Second Prize for Technological Innovation and Application from the Science and Technology Award by the Gems & Jewelry Trade Association of China.

SALES CONTRACT AND STRATEGIC COOPERATION BETWEEN HONG KONG SHANGSHAN TECHNOLOGY DEVELOPMENT CO., LIMITED AND SMART GOLD MANAGEMENT LIMITED

After obtaining the intellectual property rights licenses from Shangshan Intelligence, on 29 August 2025, Shangshan Technology, as the vendor, and Smart Gold Management Limited ("**Smart Gold**"), as the purchaser, entered into a sales contract for the sale and

purchase of gold recycling intelligent terminals, aiming to leverage their respective advantages and resources to promote the market-oriented layout of intelligent recycling terminals in Kazakhstan.

INFORMATION OF THE PARTIES

Shangshan Technology is a wholly-owned subsidiary of the Company, dedicated to the global layout of gold intelligent terminals and the expansion of gold-related business.

Smart Gold, registered in the Astana International Financial Center after being licensed by the Astana Financial Services Authority, is a newly registered project company of Bass Gold LLP (“**Bass Gold**”), a leading listed gold enterprise in Kazakhstan. Bass Gold focuses on gold exploration, mining, and production, with deep roots in the field of local mineral resource development and full operational capabilities across the gold industry chain.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Smart Gold and its ultimate beneficial owners are independent third parties and are not connected with the Company or any of its connected persons (as defined in the Listing Rules).

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION

The Company believes that the strategic cooperation between Shangshan Technology and Smart Gold is of significant value: Firstly, Kazakhstan has a strong foundation for its gold industry, and Bass Gold, as a leading local listed enterprise, has accumulated extensive experience in areas such as local resource integration, market management, and policy adaptation. This can provide critical support for the Group’s intelligent recycling terminals to rapidly enter the local market, effectively reducing market risks and operating costs of overseas expansion. Secondly, Shangshan Technology, relying on the intellectual property rights licensed by Shangshan Intelligence, possesses intelligent recycling terminals with advanced technology and market scarcity, such as the innovative technology and compliance certification of the Duijintong terminal. This can meet the demand for efficient, secure, and digital services in Kazakhstan’s areas with gold circulation, complementing Bass Gold’s industrial chain advantages and jointly filling the gap in the local intelligent gold recycling market. Thirdly, this strategic cooperation is an important practice for the Group to implement its overseas market expansion strategy. By establishing a demonstration effect in Kazakhstan, it can lay the foundation for the subsequent expansion of intelligent terminal business to Central Asia and other overseas regions, further broadening the Group’s business boundaries and growth space. Fourthly, the cooperation between the two parties will promote the deep integration of intelligent technology and the gold industry, which will not only help enhance the Group’s brand influence in the global gold technology field, but also create longer-term investment value for shareholders.

The Board believes that the entering into of the sales contract and the strategic cooperation between Shangshan Technology and Smart Gold marks an important step for the Group in expanding its overseas markets. In conjunction with the sales contract, Shangshan Technology will make full use of the intellectual property rights license under the Agreement to accelerate the international application of relevant technologies and products, bringing new growth points to the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
Shangshan Gold International Holdings Limited
Mr. Huang Shikun
Chairman

Hong Kong, 29 August 2025

As at the date of this announcement, the executive Directors are Mr. Huang Shikun, Mr. Huang Shifeng, Ms. Qian Yuanyuan and Mr. Tong Jun; the non-executive Directors are Mr. Li Jiefeng and Mr. Zheng Haoran; and the independent non-executive Directors are Professor He Jia, Professor Hu Zuohao and Mr. Leung Ting Yuk.