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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

VOLUNTARY ANNOUNCEMENT

ANNOUNCEMENT REGARDING THE FULL SUBSCRIPTION OF THE “CULTURAL AND TOURISM DIGITAL CARD (文旅數實卡)” PROJECT

The board of directors (the “**Board**”) of Feiyang International Holdings Group Limited (“**the Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the first digital-physical integration project (the “**Project**”) jointly developed by Zhejiang Feiyang Shulian Technology Co., Ltd., a wholly-owned domestic subsidiary of the Group, and Qingdao Cultural Assets and Equity Exchange (“**Compliance and Platform Co-constructor**”), Mile City Hotel and Homestay Industry Association (彌勒市賓館酒店民宿行業協會) (“**Asset Recommender**”), Conflux Network (“**Blockchain Technology Supporter**”), UOVAMETA (上海喔哇宇宙數字科技有限公司) (“**IP Operation Contractor**”), and Beijing Digibox Technology Co., Ltd. (北京數盒科技有限公司) (“**Digital Copyright Product Incubation, Distribution and Full-Process Guidance Provider**”) — featuring “physical card carriers + authentic cultural and tourism assets (rights) implementation + blockchain-based full-process evidence storage” — has been fully subscribed on 29 September 2025.

PROJECT CORE CONTENT

Based on the core assets of the Mile Lakeview Boman Hotel (彌勒市湖景柏漫酒店) and related cultural and tourism rights, the project has achieved targeted institutional subscription, establishing a benchmark for the digitalisation of cultural and tourism assets that are “digitally integrated, tangible and redeemable”, with a total issuance amount of RMB5.5 million. The project aims to promote the long-term development of digital standards for authentic cultural and tourism assets (rights). As a company listed on the Main Board of The Stock Exchange of Hong Kong Limited focused on cultural and tourism businesses, the Group leverages its significant strengths in tourism resource integration and digital scenario applications, and collaborates with various professional partners to carry out the Project. This is a key step in implementing its development strategy of “digitalising authentic cultural and tourism assets (rights)”.

IMPACT OF PROJECT SUBSCRIPTION COMPLETION ON THE GROUP

The completion of the Project subscription in advance marks the official transition of the Project from the preparatory and subscription phase to the implementation phase, providing strong support for subsequent key steps such as physical card production, cultural and tourism rights integration, and blockchain evidence activation. Given the current positive launch of Project, all parties will accelerate collaboration to ensure the completion of the redemption preparations for the core assets and rights of the Mile Lakeview Boman Hotel according to the established timeline, thereby achieving the core goal of being “digitally integrated, tangible and redeemable” as soon as possible.

From a business development perspective, the completion of this subscription in advance reflects market recognition of the Group’s strategy of “digitalising authentic cultural and tourism assets (rights)”. This will help the Group further accumulate operational experience in cultural and tourism digitalisation projects, strengthen its innovation capabilities in the field of digital-physical integration, and provide support for expanding related business scenarios and building a comprehensive cultural and tourism service system.

As the Group’s first cultural and tourism digitalisation project, the smooth progress of the Project will also further enhance the Group’s industry influence and brand recognition within the cultural and tourism digitalisation sector. This interim achievement will not only help attract more high-quality partners but also lay the foundation for replicating the project model across other cultural and tourism assets.

From a long-term perspective, the subsequent implementation of the Project and the realisation of rights will help improve the operational efficiency of cultural and tourism assets and generate stable business returns for the Group. If this model is successfully applied to more cultural and tourism projects in the future, it will further expand the Group’s business scale and market share, potentially creating sustained and stable value returns for all shareholders.

The Board believes that the full subscription of the Project is in line with the Group’s long-term development strategy and the overall interests of all shareholders. The Group will continue to monitor the Project’s progress and promptly fulfill its information disclosure obligations in accordance with relevant laws and regulations and the requirements of The Stock Exchange of Hong Kong Limited.

This notice is hereby given.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, chief executive officer and executive Director

Ningbo, the PRC
29 September 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Li Jieming, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin and Ms. Chen Huiling as executive directors; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive directors.

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