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**Zhong Jia Guo Xin Holdings Company Limited**

**中加國信控股股份有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 899)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO THE DISPOSAL OF THE SALE SHARES  
AND  
CLARIFICATION ANNOUNCEMENT IN RELATION TO  
APPOINTMENT OF EXECUTIVE DIRECTOR**

**THE DISPOSAL**

The Board is pleased to announce that, on 15 October 2025 (after trading hours), the Company entered into the Agreement with the Purchaser. According to the Agreement, the Company has conditionally agreed to sell, and the Purchaser has conditionally agreed to acquire, the Sale Shares, representing all the issued shares of the Target Companies held by the Company as the registered holder and beneficial owner thereof, for a total cash consideration of RMB3 million (equivalent to approximately HK\$3.286 million).

Upon Completion of the Disposal, the Target Companies will cease to be the subsidiaries of the Company and the financial results of the Target Group will no longer be consolidated into the financial statements of the Group.

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules of Guidance) exceed 5% but all are less than 25%, the Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company under the Listing Rules, and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules and Guidance.

On 15 October 2025 (after trading hours), the Company and the Purchaser entered into the Agreement.

## **PRINCIPAL TERMS OF THE AGREEMENT**

Date : 15 October 2025

Parties : the Company as Vendor; and  
the Purchaser

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner is an Independent Third Party.

### **The Disposal**

Subject to the terms and conditions set forth in the Agreement, the Company (as the registered holder and beneficial owner of the Sale Shares) agreed to sell and the Purchaser agreed to purchase the Sale Shares from the Company (on a willing seller and willing buyer basis) free from encumbrances whatsoever, together with all rights attached thereto, at the total Consideration.

### **Consideration**

The total Consideration for the Sale Shares shall be RMB3 million (equivalent to approximately HK\$3.286 million). The Consideration will be payable by the Purchaser to the Company upon Completion.

### **Basis for the determination of the Consideration**

The Consideration payable by the Purchaser to the Company for the Disposal is, which has been determined after arm's length negotiations between the Purchaser and the Company with reference to, among other things, (i) the unaudited combined net liabilities value of the Target Group attributable to the Group as at 30 September 2025 of approximately HK\$13,938,000; (ii) the financial performance of the Target Group; (iii) the valuation of the market value of the Property as at 30 June 2025 conducted by an independent valuer; and (iv) the prevailing market conditions as set out under the section headed "Reasons for and benefits of the Disposal and Use of Proceeds" below.

Taking into account the above, the Directors consider that the Consideration is fair and reasonable.

## **Conditions Precedent**

The obligations of the Company and the Purchaser set out in the Agreement are conditional upon the following conditions being fulfilled, obtained, or waived:

- (a) the Purchaser having completed, and to its satisfaction with the results of, the due diligence review conducted on the Target Companies; and
- (b) there having been no material breach by each of the Company and the Purchaser of its obligations under the Agreement and/or any documents incidental to the transactions contemplated under the Agreement, to which it is a party.

Both (a) and (b) above can be waived by the parties to the Agreement. If the above conditions are not fulfilled by before the Long Stop Date (or such other date as the parties may agree in writing), the Agreement will be automatically terminated and lapsed and none of the parties to the Agreement shall have any claim against the other in respect of the Disposal, save for any antecedent breaches thereof.

## **Completion**

Subject to the fulfilment of Conditions Precedent, the Completion shall take place on the Completion Date. Upon Completion, the Companies will no longer hold any interest in the Target Group, and the Target Group will cease to be accounted as subsidiaries of the Group.

## **INFORMATION OF THE GROUP**

The Group is an investment holding company principally engaged in property development and investment, water business and mining business.

The property development and investment segment is engaged in the construction, rental and sale of real estate including residential properties, commercial buildings and industrial parks. The water business segment is principally engaged in the mining of spring water, production and sales of bottled water. In addition, the Company is also engaged in mining business segment.

## **INFORMATION ABOUT THE TARGET GROUP**

The Target Companies are incorporated in the British Virgin Islands with limited liability, which are wholly-owned subsidiaries of the Company. The Target Group is principally engaged in property development in the PRC.

Set out below are the unaudited combined financial information of the Target Group for the year ended 31 March 2025 and 2024 and for the six months ended 30 September 2025:

	<b>For the six months ended/as at 30 September 2025 <i>approximately</i> HK\$'000 (unaudited)</b>	<b>For the year ended/as at 31 March 2025 <i>approximately</i> HK\$'000 (unaudited)</b>	<b>For the year ended/as at 31 March 2024 <i>approximately</i> HK\$'000 (unaudited)</b>
Revenue	Nil	1,245	1,788
Loss before tax	(77)	(3,274)	(42,807)
Loss after tax	(77)	(3,274)	(42,807)
Net liabilities	(13,938)	(13,781)	(11,156)

As at 30 September 2025, the unaudited combined total asset and unaudited combined net liabilities value of the Target Group attributable to the Group were approximately HK\$87,397,000 and HK\$13,938,000, respectively.

## **FINANCIAL IMPACT OF THE DISPOSAL**

Upon Completion, the Company will cease to hold any shares in the Target Group and the Target Group will cease to be subsidiaries of the Company. Accordingly, the financial results of the Target Group will no longer be consolidated into the consolidated financial statements of the Company.

It is estimated that the Company will record a gain on the Disposal of approximately HK\$17.22 million, which is calculated with reference to the Consideration for the Disposal less the unaudited combined net liabilities value of the Target Group attributable to the Group as at 30 September 2025 of approximately HK\$13,938,000, taking into account the expenses directly attributable to the Disposal of approximately HK\$100,000.

The abovementioned financial effects are shown for illustrative purposes only, and the actual gain to be recognised in the consolidated financial statements of the Company depends on, among other things, the review by the auditor of the Company, upon finalisation of the consolidated financial statements of the Group.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL AND USE OF PROCEEDS**

The Target Companies are investment holding companies and the Target Group has been continuously loss-making for the past years consecutively. Given the recent market conditions of the property market in the PRC, the economic uncertainties and the increasing costs of construction resulting from the global inflation and trade war, the Company has adopted a conservative approach on its property development business for the time being. The Directors consider that the Disposal allows the Company to reduce losses, reduce the overall liabilities and enhance the working capital efficiency. The net proceeds of the Disposal is approximately HK\$3.186 million are intended to be used by the Group for future business development and general working capital.

Consequently, the Directors believe that the Disposal is conducted on normal commercial terms, and is fair, reasonable, and in the best interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules of Guidance) exceed 5% but all are less than 25%, the Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company under the Listing Rules and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules and Guidance.

## **CLARIFICATION IN RELATION TO APPOINTMENT OF EXECUTIVE DIRECTOR**

Reference is made to the announcement of the Company dated 14 October 2025 in relation to appointment of executive director (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

Due to an inadvertent clerical error, the Board would like to clarify information provided in the Announcement, as follows (with underlined for easy reference).

Since 16 September 2025, Ms. Yau has been a director of Bun Fun Holdings Limited (奔勳控股有限公司), which is a wholly owned subsidiary of the Company. She will assume management position in the Company’s administration, operation and control.

Save as disclosed above, as at the date of this announcement, Ms. Yau: (i) did not hold any position in the Company or other members of the Company;

**The Board confirmed that save as disclosed above, the content of the Announcement remains unchanged.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Agreement”	the sales and purchase agreement dated 15 October 2025 entered into between the Vendor and the Purchaser in relation to the Disposal
“Board”	the board of Directors
“Company”	Zhong Jia Guo Xin Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on Main Board (stock code: 899)
“Completion”	the completion of the Disposal in accordance with the terms and conditions of the Agreement
“Completion Date”	the date of the settlement of the Consideration or such other date as may be mutually agreed by the parties to the Agreement
“connected person”	has the meaning ascribed to it under the Listing Rules
“Consideration”	RMB3 million (equivalent to approximately HK\$3.286 million), being the aggregate consideration payable by the Purchaser to the Company for the Disposal
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Sale Shares by the Vendor pursuant to the Agreement
“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 Parties”	third parties who are independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on of the Stock Exchange

“Long Stop Date”	5 November 2025
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement only excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Property”	the property with gross saleable areas of around approximately 2870.83 sq. m. for residential use in Dalian City, Liaoning Province, PRC, possessed by King Lotus Limited, through its subsidiaries
“Purchaser”	Vantage On Ventures Limited (益安創投有限公司) is a limited liability company incorporated in the British Virgin Islands, primarily engaged in the investment holdings. It is owned as to 100% by Ms. Li Haimei (李海梅), a merchant, which is an independent third party to the Company as well as the Group
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Shares”	the 100% equity interest in the Target Companies held by the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies”	Creation Apex Limited, Impact Winner Limited, King Lotus Limited and World Legend Enterprises Limited
“Target Group”	the Target Companies and their subsidiaries
“Vendor”	the Company

By order of the Board  
**Zhong Jia Guo Xin Holdings Company Limited**  
**Chan Wai Fung**  
*Executive Director and Chief Executive Officer*

Hong Kong, 15 October 2025

*For the purpose of illustration only and unless otherwise stated, conversion of RMB into HK\$ in this announcement is based on the exchange rate of RMB1.00 to HK\$1.09523. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.*

*As at the date of this announcement, the Board consists of three executive Directors, Mr. Li Xiaoming, Mr. Chan Wai Fung and Ms. Yau Ho Yi; one non-executive Director, Ms. Jiang Xiaojun; and two independent non-executive Directors, Dr. Liang Jinxiang and Mr. Wong Chun Peng Stewart.*