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Neo-Neon Holdings Limited

同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01868)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE PLAN

This announcement is made by Neo-Neon Holdings Limited (the “**Company**”) on a voluntary basis to provide its shareholders (the “**Shareholders**”) and potential investors with information in relation to the latest developments regarding the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that it intends to exercise its power under the general mandate to repurchase ordinary shares of the Company (the “**Shares**”) granted by the Shareholders to the Board by the resolution passed at the annual general meeting of the Company held on 20 June 2025 (the “**AGM**”) (the “**Repurchase Mandate**”). Details of the Repurchase Mandate were set out in the Company’s circular dated 28 April 2025.

The Board has decided that the Company will utilise up to HKD10 million for the repurchasing of its Shares on the open market, which will be implemented in phases by 31 December 2026 (the “**Share Repurchase Plan**”). The Company will finance the Share Repurchase Plan from its substantial cash reserves and upon completion, the repurchased shares will be withdrawn and relevant documents will be submitted as required by the relevant institutions to complete the cancellation process.

The Board believes that the current share price of the Company does not demonstrate its true value and may not fully reflect the business prospects of the Company. The Board has confidence in the Company’s long-term development and overall business performance, therefore the implementation of the Share Repurchase Plan would ultimately benefit the Company and create value to the Shareholders. The current financial resources of the Company would enable it to implement the Share Repurchase Plan while maintaining a solid financial position.

The Company will conduct the Share Repurchase Plan in compliance with the repurchase mandate granted by the Board in the AGM, applicable provisions of the Company's Articles of Association, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all other applicable laws, regulations, rules and restrictions.

Pursuant to the Listing Rules, the actual repurchase price of each Share shall not be higher by 5% or more than the average closing market price for the Shares over the 5 trading days immediately preceding each repurchase. The Share Repurchase Plan will not exceed 10% of the total share capital and after the repurchase, the public float of the Company will remain greater than 25%, which is both fully compliant with the Listing Rules.

Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance implied or given as to the timing, quantity or price of the implementation of the Share Repurchase Plan or whether the Company will make any share repurchase at all. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By Order of the Board
Neo-Neon Holdings Limited
Zhang Yuanyuan
Chairperson

Hong Kong, 27 November 2025

As at the date of this announcement, the executive Directors are Ms. Zhang Yuanyuan and Mr. Lian Chenwei; and the non-executive Directors are Mr. Kong Lingqi and Ms. Liu Wenjing; and the independent non-executive Directors are Ms. LI Ming Qi, Ms. Yang Juan and Dr. Li Xuejin.