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**Homeland Interactive Technology Ltd.**

**家鄉互動科技有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3798)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF PROPERTIES**

**THE ACQUISITION**

On 3 December 2025, the Purchaser (an indirect wholly-owned subsidiary of the Company) entered into the Sale and Purchase Agreement on Commercial Properties with the Vendor, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Properties at the aggregate consideration of RMB107,496,900.

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements.

## THE ACQUISITION

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### The principal terms of the Sale and Purchase Agreement on Commercial Properties:

**Date:** 3 December 2025

**Parties:** (i) Vendor: Shenzhen Runxin Linglingyi Management and Consulting Limited\* (深圳潤信零零壹管理諮詢有限公司)

(ii) Purchaser: Jiexiang Weilai (an indirect wholly-owned subsidiary of the Company)

### The Properties

The Properties represent Units 01, 02, 03, 05, 06, 07 on 1/F of lower level, T2 Qianhai China Resources Financial Center, Nantou Street, Nanshan District, Shenzhen, with a total gross floor area of approximately 2,390 square meters. The Properties are currently all leased out, and the leases will terminate before the date of delivery. The Purchaser has no intention to enter into further tenancy with the tenants upon the termination of the leases. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the tenants and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

As confirmed by the Vendor, the rental income from and the net profit before and after taxation attributable to the Properties are as follows:

|                       | <b>For the year ended</b> |                      |
|-----------------------|---------------------------|----------------------|
|                       | <b>31 December</b>        |                      |
|                       | <b>2023</b>               | <b>2024</b>          |
|                       | <i>(RMB million)</i>      | <i>(RMB million)</i> |
| Rental income         | 6.40                      | 6.39                 |
| Net profit before tax | 0.85                      | 0.74                 |
| Net profit after tax  | 0.64                      | 0.63                 |

## **Consideration and Payment Terms**

The aggregate consideration for the Acquisition is RMB107,496,900 and shall be payable by the Purchaser in the following manner:

- (i) 10% of the total consideration (i.e RMB10,749,690) was paid as deposit upon signing of the Sale and Purchase Agreement on Commercial Properties; and
- (ii) 90% of the total consideration (i.e RMB96,747,210) shall be paid within 30 days after signing of the Sale and Purchase Agreement on Commercial Properties in relation to the Acquisition.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to, among other things, (i) the valuation of the Properties in the amount of approximately RMB131,672,800 as at 30 September 2025 as provided by the independent property valuer using the market approach (details of which are set out in the section headed "Valuation Details" below); (ii) the market value of comparable properties in proximity to the Properties; and (iii) the current property market conditions. The consideration will be funded by the Group's internal resources. The unaudited carrying amount of the Properties is RMB164 million as at 30 September 2025.

## **Completion**

It is expected that the Acquisition will be completed on or before 31 December 2025.

## **INFORMATION ON THE PARTIES INVOLVED**

### **Information on the Purchaser**

The Purchaser is a company established under the laws of the PRC with limited liability and is controlled by the Group through Contractual Arrangements. It is principally engaged in internet and related services. The Company is a company incorporated under the laws of Cayman Islands with limited liability. The Group is a leading localized mobile card and board game developer and operator in the PRC with a special focus on localized Mahjong and poker games.

## Information on the Vendor

The Vendor is a company incorporated in the PRC with limited liability, which is principally engaged in commercial services. The Vendor is directly held as to 99.99% by Runxin (Chengdu) Equity Investment Partnership (Limited Partnership) (潤信(成都)股權投資合伙企業(有限合夥)) (“**Runxin Chengdu**”). Dafeng Private Equity Fund Management Co., Ltd. (達風私募基金管理有限公司) is the general partner of Runxin Chengdu, holding approximately 0.0138% partnership interest in Runxin Chengdu, and is wholly owned by Ningbo Zhongyidakang Investment Management Co., Ltd. (寧波中頤達康投資管理有限公司) (“**Ningbo Zhongyi**”). Ningbo Zhongyi is held as to 54.9% by Mr. Wen Quan, and none of the other shareholders holds one third or more shareholding interest in Ningbo Zhongyi. The limited partners of Runxin Chengdu include Shenzhen Baoneng Ruida Industrial Co., Ltd. (深圳寶能瑞達實業有限公司), China Resources (Shenzhen) Co., Ltd. (華潤(深圳)有限公司) and CITIC Prudential Life Insurance Company Limited, which hold 25.85%, 25.85% and 48.28% of the partnership interests in Runxin Chengdu, respectively. Shenzhen Baoneng Ruida Industrial Co., Ltd. is wholly-owned by Baoneng Real Estate Co., Ltd. (寶能地產股份有限公司), which is 95.98% owned by Baoneng Holdings (China) Co., Ltd (寶能控股(中國)有限公司). Baoneng Holdings (Group) Co., Ltd. (寶能控股(集團)有限公司) wholly owns Baoneng Holdings (China) Co., Ltd., which is 95.24% held by China Baoneng Group Co., Ltd. (中國寶能集團有限公司), whose ultimate beneficial owner is Yang Min, primarily engaged in coal mining and other mineral businesses. China Resources (Shenzhen) Co., Ltd. is an indirect wholly-owned subsidiary of China Resources Land Limited (listed on the Stock Exchange, stock code: 1109.HK). China Resources Land Limited and its subsidiaries are principally engaged in the development and sales of developed properties, property investments and management, hotel operations and the provision of construction, decoration and other property development related services in the PRC. CITIC Prudential Life Insurance Company Limited is 50% owned by Prudential Corporation Holdings Limited and CITIC Financial Holdings Co., Ltd. respectively. Prudential Corporation Holdings Limited is an indirect wholly-owned subsidiary of Prudential plc (listed on (among others) the Stock Exchange, stock code: 2378.HK). Prudential plc is a leading Asian business portfolio focused on structurally growing markets, primarily engaged in providing life and health insurance as well as retirement and asset management solutions; CITIC Financial Holdings Co., Ltd. is wholly owned by CITIC Limited (listed on the Stock Exchange, stock code: 00267), which is one of China’s largest comprehensive enterprise groups, with businesses covering comprehensive financial services, advanced intelligent manufacturing, advanced materials, new consumption and new-type urbanization. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

## **REASONS FOR AND BENEFIT OF THE ACQUISITION**

The Properties proposed to be purchased by the Group are intended for the Group's own-used office premises in Shenzhen, in support of the Group's long-term strategic development in the region and the needs of its personnel establishment.

Currently, the Group relies on leasing of properties, which not only leads to inherent uncertainties in office space utilization and the renewal of long-term leases, but also result in rental costs that fluctuate continuously with market dynamics. By acquiring owned properties, the Group can lock in long-term occupancy expenses, thereby enhancing the predictability and stability of its financial planning and resource allocation. Furthermore, the ownership of properties enables the Group to flexibly implement customized office space designs and facility upgrades in response to evolving business needs and workforce scales, further improving the employee work environment and productivity to support sustained business expansion.

In the opinion of the Board, the acquisition of the Properties will effectively optimize the Group's operational facilities and asset structure, thereby achieving the preservation and appreciation of its operational assets. Having carefully considered the relevant terms and conditions, the Board considers the Acquisition to be fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) calculated in respect of the Acquisition under Rule 14.07 of the Listing Rules exceeds 5% but all of the applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements.

## **Valuation Details**

The Company has engaged Jinzheng (Shanghai) Assets Appraisal Co., Ltd. (金證(上海)資產評估有限公司), an independent valuer, to value the Properties. The valuation details are set out below:

### **Valuation methodologies**

Having considered that (i) the valuation results of the income approach cannot reflect the true market value of the valuation subject due to the significant difference in the rent-to-sale ratio in the real estate market within the valuation subject area; (ii) the cost approach cannot reasonably reflect the true market value of the valuation subject due to its substantial added value brought by its primed location and the scarcity of properties within the area where the valuation subject located; (iii) the hypothetical development approach is not applicable for valuation since the valuation subject has been completed and is in normal use. In view of the above, and considering the characteristics of the valuation object as real estate for office use, there are available transaction cases of similar buildings in the market. The Valuer believes that the market approach is most appropriate for valuation and can fairly reflect the market value of the valuation object as at the valuation date.

The market approach involves collecting and analyzing market transaction data, selecting several comparables from real estate transaction cases that are within the same supply and demand circle as the valuation object, and are identical or similar to the valuation object in terms of use, scale, grade, and building structure. After making comparative adjustments to their transaction conditions, transaction dates, location conditions, equity conditions, and physical conditions, the value of the valuation object is determined.

Key assumptions made by the Valuer for the valuation include, among other: (1) Transaction assumption: it is assumed that all assets to be valued are already in the process of transaction, and the valuers conduct valuation based on a simulated market according to the transaction conditions of the assets to be valued. Transaction assumption is one of the most fundamental prerequisite assumptions for the valuation. (2) Open market assumption: it is assumed that assets can be bought and sold freely in a fully competitive market, and their prices depend on the value judgments of independent buyers and sellers of assets under the supply conditions of a certain market. (3) Existing use assumption: an asset is valued according to its current status and manner of use. (4) It is assumed that the owner sells the relevant properties in (open) market without the benefit of any deferred terms contracts, leasebacks, joint ventures, management agreements or any similar arrangements, which could affect the value of the properties. (5) It is assumed that there will be no material changes in the political, economic and social environment of the country and region in which the property owner is located after the Valuation Date. (6) It is assumed that there will be no significant changes in national macroeconomic policies, industrial policies and

regional development policies after the Valuation Date other than those already known to the public. (7) It is assumed that there will be no significant changes in tax policies and credit policies related to property owner, and that tax rates, interest rates, and policy-based collection fee rates will remain generally stable. (8) It is assumed that the basic information, financial information, and operating information provided by the Company and the property owner are true, accurate and complete. (9) It is assumed that there will be no other force majeure or unforeseeable factors that have a material adverse impact on the valuation subject after the Valuation Date.

**Comparable examples are selected based on the following criteria: (1) similar to the valuation object in terms of location, use, scale, building structure, grade and nature of rights. (2) The transaction date is close to the valuation date. (3) The type of transaction is suitable for the valuation purpose. (4) The transaction price is a normal price or can be adjusted to a normal price.**

**The selected comparable examples are shown in the following table:**

|                                                  | <b>Comparable<br/>example I</b>                                                    | <b>Comparable<br/>example II</b>                                                   | <b>Comparable<br/>example III</b>                                                  |
|--------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| Location of the property                         | Metro Qianhai Times Square                                                         | Metro Qianhai Times Square                                                         | Excellence Qianhai No. 1                                                           |
| Region                                           | Guiwan Area of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone | Guiwan Area of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone | Guiwan Area of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone |
| Usage of the property                            | Office                                                                             | Office                                                                             | Office                                                                             |
| Gross floor area (m <sup>2</sup> )               | 227.81                                                                             | 226.99                                                                             | 141.68                                                                             |
| Unit price (tax inclusive) (RMB/m <sup>2</sup> ) | 51,017                                                                             | 55,333                                                                             | 52,937                                                                             |
| Transaction date                                 | December 2024                                                                      | December 2024                                                                      | October 2025                                                                       |

Based on the collected and selected comparable examples, and considering the differences between the valuation object and the comparable examples, adjustment factors for the transaction conditions, transaction date, location, equity status, and physical condition were selected. Each of these factors was analyzed and compared, and then rated, scored and adjusted, resulting in an average unit price for the valuation object of approximately RMB55,120.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

|                                                        |                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Board”                                                | the board of Directors                                                                                                                                                                                                                                                                                      |
| “Company”                                              | Homeland Interactive Technology Ltd., a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 3798)                                                                                              |
| “connected person(s)”                                  | has the meaning given to it under the Listing Rules                                                                                                                                                                                                                                                         |
| “Contractual Arrangements”                             | a series of contractual arrangements entered into among Jilin Yutai Network Technology Company Limited, Yutai Shenzhen Network Technology Limited* (豫泰(深圳)網絡科技有限公司), Jiaxiang Weilai, Mr. Wu Chengze and Mr. Guo Shunshun. For details, please refer to the announcement of the Company dated 22 March 2024 |
| “Director(s)”                                          | director(s) of the Company                                                                                                                                                                                                                                                                                  |
| “Acquisition”                                          | acquisition of the Properties by the Purchaser from the Vendor                                                                                                                                                                                                                                              |
| “Sale and Purchase Agreement on Commercial Properties” | the sale and purchase agreement on commercial properties dated 3 December 2025 and entered into between the Purchaser and the Vendor in respect of the Acquisition                                                                                                                                          |
| “Group”                                                | the Company and its subsidiaries                                                                                                                                                                                                                                                                            |
| “Hong Kong”                                            | The Hong Kong Special Administrative Region of the PRC                                                                                                                                                                                                                                                      |
| “Jiaxiang Weilai”                                      | Shenzhen Jiaxiang Weilai Network Technology Co., Ltd.* (深圳家鄉未來網絡科技有限公司), an operating company established by the Group in the PRC, and controlled by the Group through Contractual Arrangements                                                                                                             |
| “Listing Rules”                                        | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                    |

|                  |                                                                                                                                           |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| “Properties”     | Units 01, 02, 03, 05, 06, 07 on 1/F of lower level, T2 Qianhai China Resources Financial Center                                           |
| “PRC”            | People’s Republic of China                                                                                                                |
| “Purchaser”      | Jiaxiang Weilai                                                                                                                           |
| “RMB”            | Renminbi, the lawful currency of the PRC                                                                                                  |
| “Vendor”         | Shenzhen Runxin Linglingyi Management and Consulting Limited* (深圳潤信零零壹管理諮詢有限公司), a company incorporated in the PRC with limited liability |
| “Shareholder(s)” | shareholders of the Company                                                                                                               |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited                                                                                                   |
| “%”              | per cent                                                                                                                                  |

By Order of the Board  
**Homeland Interactive Technology Ltd.**  
**Wu Chengze**  
*Chairman*

Hong Kong, 3 December 2025

*As at the date of this announcement, the executive Directors are Mr. Wu Chengze, Mr. Su Bo and Mr. Ding Chunlong; and the independent non-executive Directors are Mr. Zhang Yuguo, Mr. Hu Yangyang, and Ms. Guo Ying.*