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Beauty Farm Medical and Health Industry Inc.

美麗田園醫療健康產業有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2373)

MAJOR TRANSACTION

CLOSING OF THE ACQUISITION OF 100% OF THE ISSUED SHARES IN SHANGHAI SIYANLI INDUSTRIAL INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the announcement dated October 15, 2025 of Beauty Farm Medical and Health Industry Inc. (the “**Company**”), the circular of the Company dated November 17, 2025 (the “**Circular**”) in relation to the acquisition of 100% of issued shares in Shanghai Siyanli Industrial involving issue of the Consideration Shares under Specific Mandate and the announcement of the Company dated December 5, 2025 in relation to the poll results of the EGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

CLOSING OF THE ACQUISITION

The Board is pleased to announce that all the Conditions Precedent as set out in the Share Purchase Agreement have been satisfied and the Closing took place on January 7, 2026 in accordance with the terms and conditions of the Share Purchase Agreement. Upon Closing and as at the date of this announcement, the Target Company has become an indirect wholly-owned subsidiary of the Company and accordingly, its operating performance and the financial position will be consolidated into the consolidated financial statements of the Group.

* For identification purposes only

In 2024, Shanghai Siyanli Industrial achieved revenue of RMB850 million and a net profit of RMB81 million. Upon the completion of this transaction, the Group's store network will rapidly expanded, with the total number of stores reaching 734. This expansion not only enhances the Group's industry position and market influence but also injects strong momentum for sustained growth in the Group's revenue and profits, thereby creating greater returns for investors.

Pursuant to the Share Purchase Agreement, the Company has allotted and issued 15,798,147 Consideration Shares to SYL Holding at the Issue Price of HK\$28.71 per Share, which represents approximately 6.28% of the enlarged total number of issued Shares. MBK Partners's strategic investment in Beauty Farm through this transaction fully demonstrates high recognition of the development and future growth potential of the Group's business.

This acquisition marks another pivotal move by the Group that is reshaping the industry competitive landscape, following the 2024 acquisition of Naturade, the second-largest aesthetics service brand in China, under its portfolio. With the top three brands now gathered together, a new chapter of industry development has begun. Looking ahead, the Group will continue to leverage its leading position in the sector, advancing its "Three Super Strategies" of super brands, super chains, and super digitalization, aiming to redefine high-end beauty services and create new value spaces in the beauty industry.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out a summary of the shareholding structure of the Company immediately before Closing and immediately upon Closing:

Name of Shareholder	Immediately before Closing ¹		Immediately upon Closing ¹	
	<i>No. of Shares</i>	<i>Approximate % of number of Shares in issue (%)</i>	<i>No. of Shares</i>	<i>Approximate % of number of Shares in issue (%)</i>
Controlling Shareholders ²	115,158,500	48.84	115,158,500	45.77
Other Shareholders	120,637,068	51.16	120,637,068	47.95
SYL Holding	—	—	15,798,147	6.28
Total	<u>235,795,568</u>	<u>100.00</u>	<u>251,593,715</u>	<u>100.00</u>

Notes:

- (1) As at the date of this announcement, there is no change in total issued Shares (including 940,000 treasury Shares) other than allotment and issue of all Consideration Shares.

- (2) As at the date of this announcement, the controlling Shareholders consist of Mr. Li Yang, Ms. Li Fangyu, Mr. Lian Songyong, Ms. Niu Guifen, Mr. Cui Yuanjun and Mr. Yuan Huimin, who are parties acting in concert and have been collectively controlling the Group. Ms. Li Fangyu purchased a total of 171,500 Shares in the open market from November 14, 2025, and up to the date of this announcement, and therefore, the Shares held by the Controlling Shareholders increased by 171,500 Shares accordingly.

By Order of the Board
Beauty Farm Medical and Health Industry Inc.
LI Yang
Chairman and executive Director

Hong Kong, January 7, 2026

As at the date of this announcement, the Board comprises Mr. Li Yang as Chairman and executive Director, Mr. Lian Songyong as Vice Chairman and executive Director, Ms. Li Fangyu, Mr. Gao Jianming and Ms. Yi Lin as non-executive Directors and Mr. Fan Mingchao, Mr. Liu Teng and Mr. Jiang Hua as independent non-executive Directors.