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FAR International Holdings Group Company Limited

泛遠國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2516)

**MAJOR TRANSACTION
ACQUISITION OF THE TARGET COMPANIES AND
SUBSCRIPTION FOR NEWLY ISSUED SHARES OF
ONE OF THE TARGET COMPANIES**

THE TRANSACTIONS

First Stage Transactions

On 20 January 2026, the Company entered into the Agreement with the Sellers, pursuant to which the Company has conditionally agreed to acquire all shares in COPE Holding from the Trust and subscribe for 690 new common shares in COPE and acquire all shares in Hyperlining Holding from Ms. An. The total consideration for the Transferred Shares and the New Shares shall be US\$15,777,006.

Immediately after the Closing, the Company will become the sole shareholder of COPE Holding and Hyperlining Holding, will hold 44.55% of COPE through COPE Holding and Hyperlining Holding, and FAR Luxembourg Holdings Sarl, a wholly-owned subsidiary of the Company will hold 6.45% of COPE directly. In aggregate, the Company will hold 51% of COPE and 51% of Hyperlining through Hyperlining Holding. The Target Companies will become subsidiaries of the Company, and the financial results of the Target Companies will be consolidated into the Company's consolidated financial statements.

Shareholding Increase Plan

Subject to the Target Companies achieving the Satisfactory Performance for the fiscal years ending 31 December 2026 and/or 31 December 2027, the Company shall acquire additional 14% and 15% of the total issued shares in each Target Company from the Founders at a valuation equal to five (5) times the Pre-tax Net Profit of the respective Performance Year, respectively.

Final Equity Acquisition

Upon conclusion of the fiscal year ending 31 December 2029, the Company shall acquire from the Founders all remaining equity interests in the Target Companies not previously acquired. The valuation shall be the higher of (i) five (5) times the mean average of Pre-tax Net Profit for FY2028 and FY2029, or (ii) the net asset value of the Target Companies as of 31 December 2029. The equity swap shall be consummated within 180 days following finalization of the FY2029 audited financial statements.

Cap of Consideration under the Shareholding Increase Plan and Final Equity Acquisition

The total consideration payable under the Shareholding Increase Plan and the Final Equity Acquisition shall not exceed US\$64,133,824 in aggregate for FY2026–FY2029, whether settled in cash or a combination of cash and shares.

Issue of Consideration Shares and Issuing Conditions

Any equity swap shall be conditional upon (i) the Company's market capitalization not being lower than HK\$849,888,000 (based on the 30 trading days prior to and including 16 January 2026), and (ii) such issuance not resulting in a change of control under the Hong Kong Takeovers Code. If the issuance of shares by the Company would trigger any of the aforesaid conditions, such consideration shall be settled in cash by the Company within 90 days following the finalization of the audited financial statements of the Target Companies for the relevant fiscal year.

Any shares issued by the Company in connection with acquisitions under the Agreement shall constitute restricted shares, subject to a 12-month holding period, and valued at the 60-day average closing price discounted by 15%.

Accordingly, the Company may be required to allot and issue consideration shares up to approximately 29.99% of the then issued share capital of the Company, at a price to be determined. Any such consideration shares to be allotted and issued shall be subject to the grant of specific mandate by the Shareholders, and listing approval by the listing committee.

The total aggregate value of consideration contemplated under the Agreement is US\$79,910,830 (equivalent to HK\$621,754,204) (i.e. US\$15,777,006 being the total consideration for the Transferred Shares and the New Shares plus US\$64,133,824 being the cap of the total consideration payable under the Shareholding Increase Plan and Final Equity Acquisition).

HONG KONG LISTING RULES IMPLICATIONS

The Transactions constitute a notifiable transaction under Chapter 14 of the Hong Kong Listing Rules. Pursuant to Rules 14.22 and 14.23 of the Hong Kong Listing Rules, the highest applicable percentage ratios for the Transactions exceed 25% but are lower than 100%. Therefore, pursuant to Chapter 14 of the Hong Kong Listing Rules, the Transactions constitute a major transaction of the Company and are subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Hong Kong Listing Rules. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, none of the Shareholders or any of their close associates has a material interest in the Transactions. Accordingly, no Shareholders are required to abstain from voting on the relevant resolutions to be proposed at the general meeting to approve the Transactions.

Under the Shareholding Increase Plan and Final Equity Acquisition, the Company may be required to allot and issue consideration shares up to approximately 29.99% of the then issued share capital of the Company, at a price to be determined. Any such consideration shares to be allotted and issued shall be subject to the grant of specific mandate by the Shareholders, and listing approval by the listing committee.

GENERAL

An extraordinary general meeting will be convened by the Company for the Shareholders to consider and, if thought fit, approve, among other things, the Transactions and the agreements relating thereto. As additional time is required for the preparation of the relevant information to be included in the circular, a circular containing, among other things, details of the Transactions and such other information as required to be disclosed pursuant to the requirements of the Hong Kong Listing Rules, together with the notice of the extraordinary general meeting is expected to be despatched to the Shareholders on or before 20 February 2026.

Shareholders and potential investors should note that the completions of the Transactions are subject to, among other things, approval from the Shareholders and relevant regulatory authorities. Therefore, the Transactions may or may not proceed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

On 20 January 2026, the Company entered into the Agreement with the Sellers, pursuant to which the Company has conditionally agreed to acquire the COPE Transferred Shares from the Trust, subscribe for the New Shares in COPE, and acquire the Hyperlining Transferred Shares from Ms. An. The total consideration for the Transferred Shares and the New Shares shall be US\$15,777,006.

Immediately after the completion of the Transactions, the Company will become the sole shareholder of COPE Holding and Hyperlining Holding, will hold 44.55% of COPE through COPE Holding and Hyperlining Holding, and FAR Luxembourg Holdings Sarl, a wholly-owned subsidiary of the Company will hold 6.45% of COPE directly. In aggregate, the Company will hold 51% of COPE and 51% of Hyperlining through Hyperlining Holding. The Target Companies will become subsidiaries of the Company, and the financial results of the Target Companies will be consolidated into the Company's consolidated financial statements.

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Final Equity Acquisition

Upon conclusion of the fiscal year ending 31 December 2029, the Company shall acquire from the Founders all remaining equity interests in the Target Companies not previously acquired. The valuation shall be the higher of (i) five (5) times the mean average of Pre-tax Net Profit for FY2028 and FY2029, or (ii) the net asset value of the Target Companies as of 31 December 2029. The equity swap shall be consummated within 180 days following finalization of the FY2029 audited financial statements.

Cap of Consideration under the Shareholding Increase Plan and Final Equity Acquisition

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Any equity swap shall be conditional upon (i) the Company's market capitalization not being lower than HK\$849,888,000 (based on the 30 trading days prior to and including 16 January 2026), and (ii) such issuance not resulting in a change of control under the Hong Kong Takeovers Code. If the issuance of shares by the Company would trigger any of the aforesaid conditions, such consideration shall be settled in cash by the Company within 90 days following the finalization of the audited financial statements of the Target Companies for the relevant fiscal year.

Any shares issued by the Company in connection with acquisitions under the Agreement shall constitute restricted shares, subject to a 12-month holding period, and valued at the 60-day average closing price discounted by 15%.

Accordingly, the Company may be required to allot and issue consideration shares up to approximately 29.99% of the then issued share capital of the Company, at a price to be determined. Any such consideration shares to be allotted and issued shall be subject to the grant of specific mandate by the Shareholders, and listing approval by the listing committee.

The total aggregate value of consideration contemplated under the Agreement is US\$79,910,830 (equivalent to HK\$621,754,204) (i.e. US\$15,777,006 being the total Consideration for the Transferred Shares and the New Shares plus US\$64,133,824 being the cap of the total consideration payable under the Shareholding Increase Plan and Final Equity Acquisition).

I. PRINCIPAL TERMS OF THE AGREEMENT

1. Date

20 January 2026

2. Parties

- (i) the Company as the Investor;
- (ii) COPE Services Incorporated;
- (iii) Hyperlining LLC;
- (iv) Mr. Qingguo Zheng;
- (v) Ms. Wen An (“**Ms. An**”);
- (vi) the Zhenith Family Trust.

(collectively as the “**Parties**”, each individually as a “**Party**”)

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of the Sellers is an Independent Third Party as at the date of this announcement.

3. Transaction

The Company will acquire the COPE Transferred Shares from the Trust, subscribe for the New Shares in COPE, and acquire the Hyperlining Transferred Shares from Ms. An. The acquisitions will be effected under the Ancillary Agreements.

4. Consideration and Payment

(a) Calculation of Total Compensation for First Stage Transactions

The Parties have agreed as follows:

- (i) the aggregate valuation of the Target Companies (the “**Total Valuation**”) is agreed to be US\$31,062,252 (equivalent to approximately HK\$241,682,957.91); and
- (ii) the total consideration payable by the Company to the Sellers for the Transferred Shares and to COPE for the New Shares shall be US\$15,777,006 (equivalent to approximately HK\$122,754,572.77), as adjusted in accordance with the mutually agreed adjustments between the Company and the Sellers.

(b) Consideration for the Transferred Shares

The total amount of purchase price payable by the Company to the Sellers as consideration for the acquisition of all of the Transferred Shares (the “**Total Purchase Price for First Stage Transactions**”) shall be paid by the Company at the Closing by wire transfer of immediately available funds in US dollars, and the Total Purchase Price for First Stage Transactions shall:

- (i) be equal to
 - (1) an amount in cash equal to US\$15,777,006 (equivalent to approximately HK\$122,754,572.77),
 - (2) less the amount of the Capital Investment (as defined below),
 - (3) less an amount, to the extent applicable, equal to the cash compensation as provided in the Agreement payable if, and only if, the Target Companies fail to achieve the Performance Target for the 2025 Fiscal Year, and

- (4) less fifty percent (50%) of the auditing costs, expenses and any auditing-related assessment fees (the “**Auditing and Assessment Fees**”), in an aggregated amount of US\$140,000 (equivalent to approximately HK\$1,089,284) and HK\$140,000 provided that the Parties hereby acknowledge and agree to adopt 1:7.7806 as the currency exchange rate (as of the Closing Date) between the US Dollars and the Hong Kong Dollars for the purposes of the Agreement.

(c) Consideration for the New Shares

The Company agrees to contribute US\$2,000,000 (equivalent to approximately HK\$15,561,200) (the “**Capital Investment**”) to subscribe for the new shares in COPE. At the Closing or such other time mutually agreed between the Company and the Sellers, the Capital Investment shall be deposited into a business bank account of COPE, jointly designated by the Sellers and the Company.

The Consideration will be satisfied by way of the Group’s internal resources and/or bank facilities.

5. Conditions Precedent

The Transactions shall be implemented subject to the fulfillment (or waiver in writing by the Company) of all the following conditions precedent:

- (1) The Sellers and the Target Companies shall use commercially reasonable efforts to (i) prepare and timely file any federal, state, or local Tax Returns for the taxable year ended December 31, 2024, (ii) pay any remaining tax liabilities for the taxable year ending December 31, 2024, and (iii) make sufficient tax payments (regardless of whether such payments are made timely) for the full taxable year ending December 31, 2025.

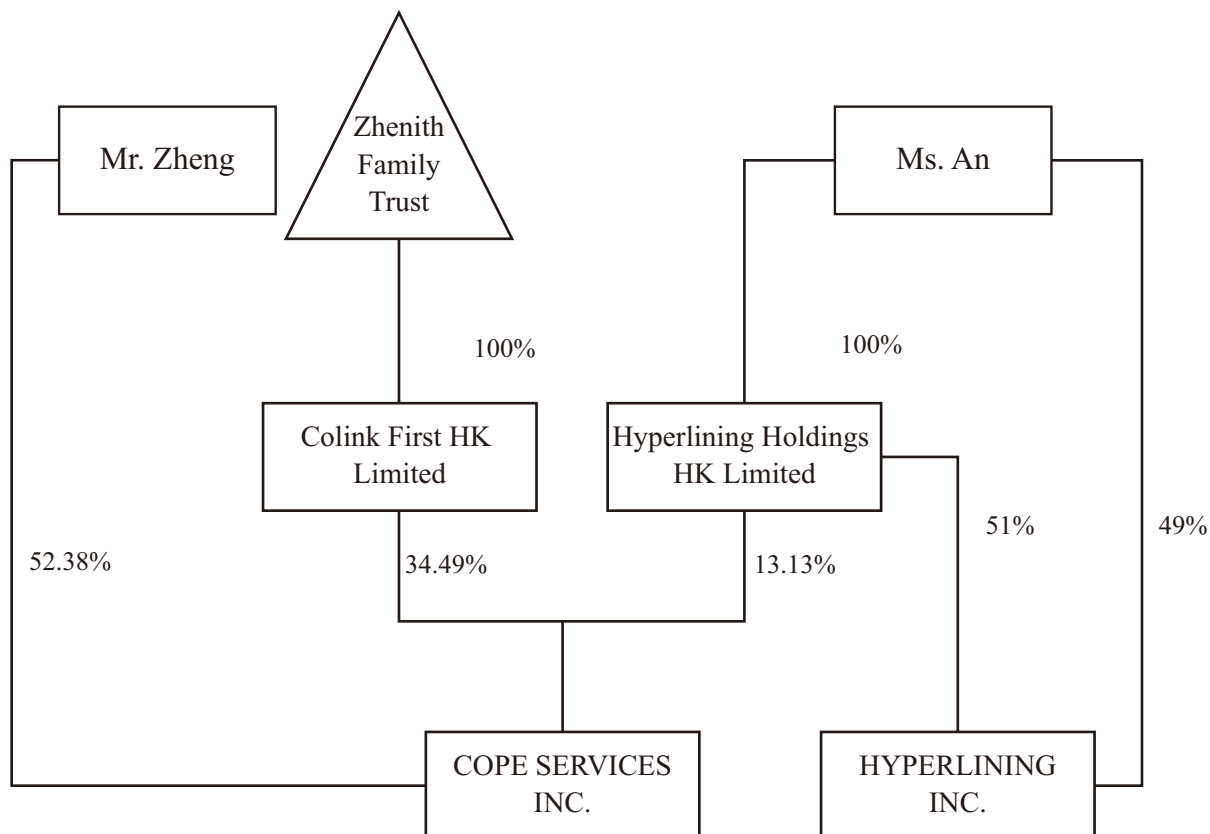
- (2) The Company shall be responsible for obtaining all necessary approvals in connection with the transactions contemplated hereby, including, without limitation, approvals from: (i) the board of directors and shareholders of the Company, and (ii) the Ministry of Commerce of the PRC (MOFCOM), the State Administration of Foreign Exchange, and the National Development and Reform Commission (NDRC) of the PRC, the Stock Exchange of Hong Kong Limited (SEHK), and China Securities Regulatory Commission (CSRC).
- (3) The Sellers and the Target Companies shall cooperate with the Company and shall use commercially reasonable efforts to provide such assistance and support as may be necessary or desirable in connection with the foregoing approvals set forth in (2) above.
- (4) The Sellers shall be responsible for obtaining all requisite approvals in connection with the transactions contemplated herein, including, without limitation, approvals from the respective boards of directors and shareholders of the Target Companies.

The Agreement and the Ancillary Agreements may be terminated prior to the Closing if (i) any of the conditions precedent (other than (2) above) has not been satisfied and not waived by the Company within ninety (90) days after the date of the Agreement or such other extended period as may be agreed by the Parties; and/or (ii) the conditions precedent set forth in (2) above has not been satisfied within ninety (90) days after the date of the Agreement or such other extended period as may be agreed by the Parties.

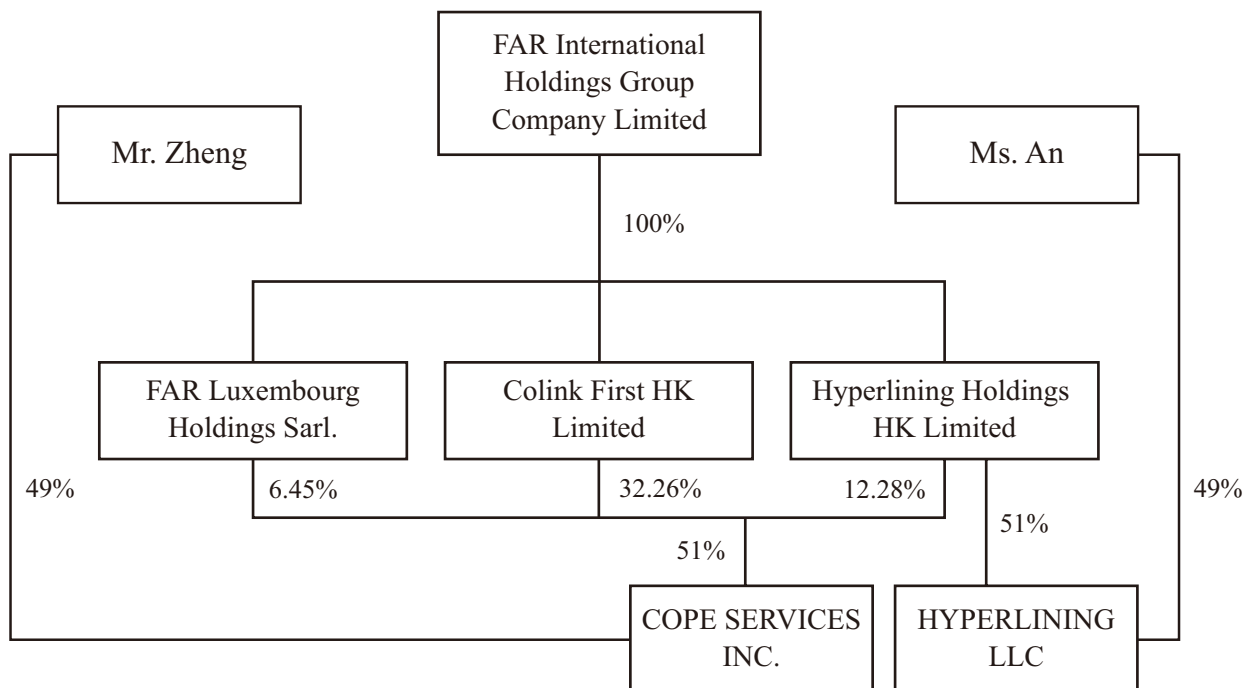
6. Closing and Post-Closing Shareholding Structure

The Closing of the Transactions will take place at such time and place as may be agreed by the Parties. At the Closing, the Target Companies, the Sellers, and the Company, as applicable, shall enter into the Ancillary Agreements and the Sellers will transfer the COPE Transferred Shares and Hyperlining Transferred Shares to the Company free of encumbrances, against payment of the relevant portion of the Consideration, and Mr. Zheng will cause COPE to issue and allot the New Shares to the Company. COPE Holding and Hyperlining Holding will update their registers to reflect the Company as shareholder. Upon completion, the Company will become the sole shareholder of COPE Holding and Hyperlining Holding, will hold 44.55% of COPE through COPE Holding and Hyperlining Holding, and FAR Luxembourg Holdings Sarl, a wholly owned subsidiary of the Company, will hold 6.45% of COPE directly. In aggregate, the Company will hold 51% of COPE and 51% of Hyperlining through Hyperlining Holding.

Shareholding Structure of the Target Companies before Completion



Shareholding Structure of the Target Companies after Completion



7. Valuation-Adjustment Mechanism

(a) *Performance Commitment*

- (a) In addition to the representations and warranties provided by the Sellers under the Agreement, the Founders hereby represent, warrant, and undertake that the Target Companies shall achieve the following minimum annual performance targets, subject to that certain adjustments as provided in the Agreement (individually as the “**Annual Performance Target**” or collectively, the “**Performance Targets**”) for each of the three (3) consecutive full fiscal years starting from the 2025 Fiscal Year (each a “**Performance Year**” or collectively, as the “**Performance Period**”):

Fiscal Year (from mm/dd/yyyy to mm/dd/yyyy)	Annual Performance Target <i>(US Dollars)</i>
2025	\$8,000,000
2026	\$12,000,000
2027	\$16,200,000

- (a) The Founders further agree that the Target Companies shall maintain accurate and complete financial records in accordance with GAAP, or such other accounting standards as may be mutually agreed upon in writing by the Parties. The financial performance of the Target Companies shall be subject to annual audit, as further described in the Agreement.
- (b) The Parties acknowledge and agree that the pre-tax net profit of the Target Companies (the “**Pre-tax Net Profit**”) for each Performance Year shall be determined pursuant to the audited financial statements prepared by a reputable accounting firm acceptable to both the Founders and the Investor, and subject to joint review and verification of both the Founders and the Investor (the “**Audited Financial Statements**”). The Parties agree to cooperate fully in the audit process and shall provide all necessary information, data, and support reasonably requested by the auditors for the purpose of determining whether the Performance Targets have been met. Such Audited Financial Statements shall be prepared in accordance with GAAP, or such other accounting standards as may be mutually agreed upon

in writing by the Parties. The special business performance of the Target Companies (the “**Special Business Performance**”) shall be equal to the Pre-tax Net Profit, subject to the following adjustments:

- (i) When determining the Special Business Performance for a particular fiscal year, and with respect to the recognition of warehouse rental costs of the Target Companies that enjoy a rent-free period, the Parties agree that such warehouse rental costs shall not be accounted for or adjusted in accordance with GAAP or International Financial Reporting Standards (“**IFRS**”). Additionally, for the purpose of determining the warehouse rental costs during the twelve (12) months immediately following the commencement date of the lease term, the monthly rental cost shall be calculated as the actual total rental amount payable by the Target Companies for the first twelve (12) months from the commencement date of the lease, divided by twelve (12). Starting from the thirteenth (13th) month of the lease term and thereafter, the monthly rental cost shall be recognized based on the actual rental payments made by the applicable Target Company. The above method of recognition shall apply to all warehouse leases with rent-free arrangements, whether effective as of the date hereof or entered into in the future by the Target Companies. For the avoidance of doubt, with respect to any warehouse lease without a rent-free period, no adjustment shall be made to the warehouse rental costs in accordance with GAAP or IFRS for the purpose of determining the Special Business Performance. Instead, the rental cost shall be recognized based on the annual rental amount as provided in the relevant lease agreements.
- (ii) For the purpose of determining the Special Business Performance, any cost related to the chief strategic officer appointed by the Investor to the Target Companies, including but not limited to, salaries, bonuses, incentives and reimbursements, incurred during a given Performance Year, if paid by the Target Companies, shall be deducted from the Target Companies’ costs for the purpose of determining the Special Business Performance of that Performance Year.

(b) *Triggering of the Valuation-Adjustment Mechanism*

The Founders and the Investor agree that the Valuation-Adjustment Mechanism set forth in the Section 6.02 of the Agreement (the “**Valuation-Adjustment Mechanism**” or “**VAM**”) shall be triggered if the Target Companies fail to achieve any of the following: (i) the Target Companies’ special Business Performance for 2025 Fiscal Year is not lower than one hundred percent (100%) of the Annual Performance Target for the 2025 Fiscal Year, (ii) the Target Companies’ special Business Performance for 2026 Fiscal Year is not lower than ninety percent (90%) of the Annual Performance Target for the 2026 Fiscal Year, or (iii) the Target Companies’ special Business Performance for 2027 Fiscal Year is not lower than ninety percent (90%) of the Annual Performance Target for the 2027 Fiscal Year (collectively, the “**Satisfactory Performance**”).

(c) *Compensation for Failure to Achieve Satisfactory Performance*

The Founders and the Investor further agree that if the VAM is triggered due to fact that the Target Companies fail to achieve any Satisfactory Performance pursuant to Section 6.02 hereof, the Founders shall, at their sole discretion, provide compensation in one of the following forms to the Investor, provided, however, that any compensation for the 2025 Fiscal Year shall be paid in cash by way of deduction from the Total Purchase Price for First Stage Transaction:

- (a) **Equity Compensation.** The Seller shall transfer to the Investor a number of shares in each Target Company (the “**Equity Compensation**”) calculated in accordance with the following formula:

$$X1 = [(CPT-CAP)/TPT] * 51\%-EAC - (CCA2025/TT)$$

For purposes of the foregoing formula, the following definitions shall apply:

- (i) X1 shall mean the equity compensation ratio for each specific Performance Year;
- (ii) CPT shall mean the cumulative performance target for all Performance Years elapsed;

- (iii) CAP shall mean the cumulative Special Business Performance for all Performance Years elapsed;
- (iv) TPT shall mean the total number of the Performance Targets;
- (v) EAC shall mean the percentage of the equity interests already compensated by the Founders to the Company as of the date of calculation of the above formula;
- (vi) CCA2025 shall mean the amount of cash compensation, if any, for the 2025 Fiscal Year; and
- (vii) TT shall mean the Total Valuation.

The Equity Compensation shall equally apply to each Company and shall not exceed ten percent (10%) of the total issued and outstanding shares of each Company in any single fiscal year. All shares transferred as Equity Compensation shall be free and clear of any liens, pledges, encumbrances, or other third-party claims and shall be transferred to the Company within thirty (30) calendar days following the completion and delivery of the final Audited Financial Statements for the applicable fiscal year.

- (b) Cash Compensation. Alternatively, if so elected by the Founders, the Founders shall pay to the Investor an amount calculated as follows (the “**Cash Compensation**”):

$$X2 = \left(\frac{CPT - CAP}{TPT} \right) \times 51\% \times TT - CAC$$

For purposes of the foregoing formula, the following definitions shall apply:

- (i) X2 shall mean the cash compensation amount for each specific Performance Year;
- (ii) CPT shall mean the cumulative performance target for all Performance Years elapsed;
- (iii) CAP shall mean the cumulative Special Business Performance for all Performance Years elapsed;

- (iv) TPT shall mean the total number of the Performance Targets;
- (v) CAC shall mean the amount of cash already compensated by the Founders to the Company as of the date of calculation of the above formula; and
- (vi) TT shall mean the Total Valuation.

The maximum cash compensation provided in respect of underperformance in any single fiscal year shall not exceed ten percent (10%) of the Total Purchase Price for First Stage Transactions. Any payment of Cash Compensation shall be made in immediately available funds within thirty (30) days following the finalization of the Audited Financial Statements for the respective Performance Year. For the avoidance of doubt, the Founders and the Investor agree that, in the event that the VAM is triggered and the Founders elect for the Cash Compensation, the Founders shall, at their sole discretion, decide to pay such Cash Compensation in US dollars or Renminbi. In case the Founders elect to pay the Cash Compensation in Renminbi, the Founders shall pay to the Investor such amount equal to the Cash Compensation Amount converted at the then-effective central parity exchange rate published by the People's Bank of China on the date of such payment.

(d) No Additional Consideration

For the avoidance of doubt, the Seller expressly acknowledges and agrees that, other than the Total Purchase Price for First Stage Transactions provided for under the Agreement, the Sellers shall not be entitled to, nor shall the Investor be obligated to provide, any additional consideration, compensation, or payment of any kind in connection with the Transferred Shares.

(e) Finality of Compensation

Any Equity Compensation or Cash Compensation provided in the Agreement shall be final, conclusive, and non-reversible. The Seller shall have no right to reclaim or recover any such compensation, whether in whole or in part, notwithstanding any financial overperformance by COPE in any subsequent fiscal year during or after the Performance Period.

8. Shareholding Increase Plan and Final Equity Acquisition

Performance-Based Incremental Share Acquisition

Subject to the Target Companies achieving the Satisfactory Performance for the fiscal years ending 31 December 2026 and/or 31 December 2027, the Company shall acquire additional shares in each Target Company from the Founders (the “**Shareholding Increase Plan**”) at a valuation equal to five (5) times the Pre-tax Net Profit of the respective Performance Year.

For FY2026, if at least 90% of the Annual Performance Target is achieved, the Company shall acquire an additional 14% of the total issued shares of each Target Company.

For FY2027, if at least 90% of the Annual Performance Target is achieved, the Company shall acquire an additional 15% of the total issued shares of each Target Company. Consideration shall be settled by cash (minimum 50%) and, if elected by the Company, by issuance of shares of the Company, valued at the average closing price of the Company’s shares over the 60 trading days preceding the relevant board approval, discounted by 15%.

Upon conclusion of the fiscal year ending 31 December 2029, the Company shall acquire from the Founders all remaining equity interests in the Target Companies not previously acquired (the “**Final Equity Acquisition**”). The valuation shall be the higher of (i) five (5) times the mean average of Pre-tax Net Profit for FY2028 and FY2029, or (ii) the net asset value of the Target Companies as of 31 December 2029. The equity swap shall be consummated within 180 days following finalization of the FY2029 audited financial statements.

Any shares issued by the Company in connection with acquisitions under the Agreement shall constitute restricted shares, subject to a 12-month holding period, and valued at the 60-day average closing price discounted by 15%.

The total consideration payable under the Shareholding Increase Plan and the Final Equity Acquisition shall not exceed US\$64,133,824 in aggregate for FY2026–FY2029, whether settled in cash or a combination of cash and shares.

Any equity swap shall be conditional upon (i) the Company’s market capitalization not being lower than HK\$849,888,000 (based on the 30 trading days prior to and including 16 January 2026), and (ii) such issuance not resulting in a change of control under the Hong Kong Takeovers Code. If the issuance of shares by the Company would trigger any of the aforesaid conditions, such

consideration shall be settled in cash by the Company within 90 days following the finalization of the audited financial statements of the Target Companies for the relevant fiscal year.

9. Termination

The Agreement and the Ancillary Agreements may be terminated prior to the Closing only in the following circumstances:

- (1) By mutual agreement of the Parties in writing, specifying the effective date of termination;
- (2) By written notice from the Company to the other Parties, upon the occurrence of any of the following events:
 - (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Target Companies or the Sellers set forth in the Agreement shall have occurred that would cause a condition set forth in the Agreement or the Ancillary Agreements not to be satisfied, such breach is incapable of being cured or is not cured prior to the date that is thirty (30) days from the date that the applicable Target Company, and such breach in respect of or related to taxes had or would reasonably be expected to have, individually or in the aggregate, a material adverse effect, and Sellers are notified in writing by the Company of such breach or failure to perform;
 - (ii) unless otherwise contemplated by the Agreement, any change in COPE's or Hyperlining's shareholding structure, financial condition, assets, liabilities, business, or operations that has, or in the reasonable judgment of the Company is likely to have, a material adverse effect on Target Company or the transactions contemplated by the Agreement or the Ancillary Agreements, and the Sellers and Target Company fail to take effective remedial measures to cure such change within thirty (30) days after the Company issues a written demand for correction; or
 - (iii) any of the closing conditions set forth in the Agreement (as disclosed in Section 5 above, other than Section 5.2) have not been satisfied and not waived by the Company within ninety (90) days after the date of the Agreement or such other extended period as may be agreed by the Parties.

- (c) By written notice from the Sellers to the other Parties, upon the occurrence of any of the following events:
- (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company set forth in the Agreement shall have occurred that would cause a condition set forth in the Agreement or the Ancillary Agreements not to be satisfied, and such breach is incapable of being cured or is not cured prior to the date that is thirty (30) days from the date that the Company are notified in writing by the Sellers of such breach or failure to perform;
 - (ii) the closing conditions set forth in Section 5(2) above have not been satisfied within ninety (90) days after the date of the Agreement or such other extended period as may be agreed by the Parties.

The termination or rescission of the Agreement shall not affect the Party's right to claim against the breaching Party for liability for breach of contract.

II. INFORMATION OF THE PARTIES

Information about the Company

The Company is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (stock code: 2516). The Group is an established cross-border e-commerce logistics service provider based in the PRC, principally engaged in the provision of end-to-end cross-border logistics services.

Information about the Sellers

Mr. Zheng is founder and chief executive officer of COPE. Mr. Zheng, COPE Holding and Hyperlining Holding collectively hold one hundred percent (100%) of the issued and outstanding shares of COPE, all of which have been duly subscribed for and are fully paid up.

Ms. An is founder and chief executive officer of Hyperlining, and is the sole shareholder of Hyperlining Holding.

The Trust is the sole shareholder of COPE Holding.

To the best of the knowledge, information and belief of the Directors of the Company, having made all reasonable enquiries, Mr. Zheng, Ms. An and the Trust are third parties independent of the Company and its connected persons.

Information on the Target Companies

COPE is 100% wholly owned by COPE Holding, Hyperlining Holding and Mr. Zheng. COPE primarily engages in overseas warehousing and last-mile delivery services in the United States. COPE and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The following financial information has been extracted from the unaudited management accounts of COPE for the two financial years ended 31 December 2023 and 31 December 2024, and the nine months ended 30 September 2025:

	For the year ended		For the
	31 December		nine months
	2023	2024	ended 30
	(Unaudited)	(Unaudited)	September
	USD'000	USD'000	2025
			(Unaudited)
			USD'000
Net profit before tax	929	3,982	5,537
Net profit after tax	790	2,293	3,930

According to the unaudited management accounts for the nine months ended 30 September 2025 of COPE, the total assets of COPE are approximately USD50,514,000 (unaudited), and the net assets are approximately USD7,708,000 (unaudited).

Hyperlining is 100% wholly owned by Hyperlining Holding. Hyperlining primarily engages in trucking delivery services in the United States. Hyperlining and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The following financial information has been extracted from the unaudited management accounts of Hyperlining for the two financial years ended 31 December 2023 and 31 December 2024, and the nine months ended 30 September 2025:

	For the year ended 31 December		For the nine months ended 30 September 2025
	2023	2024	
	(Unaudited)	(Unaudited)	(Unaudited)
	USD	USD	USD
Net profit before tax	6,872	45,321	57,961
Net profit after tax	4,905	32,610	42,735

According to the unaudited management accounts for the nine months ended 30 September 2025 of Hyperlining, the total assets of Hyperlining are approximately USD290,994 (unaudited), and the net assets are approximately USD79,834 (unaudited).

III. REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Transactions are intended to proactively address changes in U.S. trade and tariff policies, particularly adjustments to the small parcel duty exemption regime, which have significantly impacted the cross border e commerce logistics industry. The Company's business, focused on the U.S. market and small parcel logistics, faces challenges under this environment. Through this investment, the Company will strengthen its U.S. warehousing and last mile delivery capabilities, building a complete "end to end" local fulfillment capacity. The Sellers' mature warehousing network, stable operating team, and strong profitability in the U.S. are highly complementary to the Group's existing logistics chain. The transaction aligns with the Company's globalization strategy, deepening its U.S. market presence, enhancing service capabilities and customer loyalty, reducing policy risks, and capturing market opportunities. The Board believes the transaction will support sustainable business growth and create greater value for the Shareholders.

The Consideration was determined after arm's length negotiations between the parties, taking into account the valuation of the Target Companies, their financial performance, and future prospects. The Board considers the basis of the consideration to be fair and reasonable.

The Directors of the Company (including all independent non-executive Directors) consider that the transaction terms involved in the Transactions are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IV. HONG KONG LISTING RULES IMPLICATIONS

The Transactions constitute a notifiable transaction under Chapter 14 of the Hong Kong Listing Rules. Pursuant to Rules 14.22 and 14.23 of the Hong Kong Listing Rules, the highest applicable percentage ratios for the Transactions exceed 25% but are lower than 100%. Therefore, pursuant to Chapter 14 of the Hong Kong Listing Rules, the Transactions constitute a major transaction of the Company and are subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Hong Kong Listing Rules.

Under the Shareholding Increase Plan and Final Equity Acquisition, the Company may be required to allot and issue consideration shares up to approximately 29.99% of the then issued share capital of the Company, at a price to be determined. Any such consideration shares to be allotted and issued shall be subject to the grant of specific mandate by the Shareholders, and listing approval by the listing committee.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, none of the Shareholders or any of their close associates has a material interest in the Transactions. Accordingly, no Shareholders are required to abstain from voting on the relevant resolutions to be proposed at the general meeting to approve each of the transactions contemplated under the Transactions.

V. GENERAL

An extraordinary general meeting will be convened by the Company for the Shareholders to consider and, if thought fit, approve, among other things, the Transactions and the agreements relating thereto. As additional time is required for the preparation of the relevant information to be included in the circular, a circular containing, among other things, details of the Transactions and such other information as is required to be disclosed pursuant to the requirements of the Hong Kong Listing Rules, together with the notice of the extraordinary general meeting is expected to be despatched to the Shareholders on or before 20 February 2026.

Shareholders and potential investors should note that the completion of the Transactions are subject to, among other things, approval from the Shareholders and relevant regulatory authorities. Therefore, the Acquisition and/or the Subscription may or may not proceed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following defined expressions shall have the following meanings:

“Agreement”	the transaction framework agreement entered into among the Company, the Sellers, the Target Companies
“Ancillary Agreements”	the COPE SPA, the Hyperlining SPA, the Subscription Agreement and the Instrument of Transfer
“Board”	the board of directors of the Company
“Business Days”	days other than Saturday, Sunday or public holiday in China
“Capital Investment”	Two Million US Dollars (US\$2,000,000) contributed by the Company to subscribe for the New Shares in COPE
“Cash Compensation”	the cash amount payable by the Founders to the Company as compensation for failure to achieve Satisfactory Performance, calculated in accordance with the formula set out in the Valuation-Adjustment Mechanism in the Agreement, not exceeding 10% of the Total Purchase Price for First Stage Transactions in any single fiscal year
“Closing”	the completion of the First Stage Transactions contemplated under the Agreement
“Closing Date”	the date on which the Closing actually occurs
“Company” or “the Investor”	FAR International Holdings Group Company Limited (泛遠國際控股集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (stock code: 2516)
“COPE”	COPE Services Incorporated, a California corporation
“COPE Holding”	Colink First HK Limited, a Hong Kong company which holds shares of COPE
“COPE SPA” and “Hyperlining SPA”	the stock purchase and shareholders agreement relating to COPE Holding and Hyperlining Holding respectively

“COPE Transferred Shares”	all of the outstanding shares of COPE Holding to be sold and transferred by the Trust to the Company under the COPE SPA
“Director(s)”	the director(s) of the Company
“Equity Compensation”	the shares in each Target Company to be transferred by the Sellers to the Company as compensation for failure to achieve Satisfactory Performance, calculated in accordance with the formula set out in the Valuation-Adjustment Mechanism in the Agreement, not exceeding 10% of the total issued and outstanding shares of each Target Company in any single fiscal year
“FAR Luxembourg Holdings Sarl”	a wholly-owned subsidiary of the Company
“First Stage Acquisitions”	the Acquisition of the Transferred Shares
“First Stage Transactions”	the First Stage Acquisitions and the Subscription
"Fiscal Year" or "FY"	the financial year runs from 1 January – 31 December
“Founders”	Mr. Qingguo Zheng and Ms. Wen An collectively
“GAAP”	Hong Kong Financial Reporting Standards (HKFRS), or such other accounting standards as may be mutually agreed upon in writing by the Parties
“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 PRC
“Hyperlining”	Hyperlining LLC, a California limited liability company (formerly known as Hyperlining Inc.)
“Hyperlining Holding”	Hyperlining Holdings HK Limited, a Hong Kong company holding interests in Hyperlining
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and their respective associates within the meaning of the Listing Rules

“Instrument of Transfer”	the document assigning and transferring the Transferred Shares to the Company, forming part of the Ancillary Agreements
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Zheng”	Mr. Qingguo Zheng, founder and chief executive officer of COPE, a citizen of PRC and lawful permanent resident of the United States
“Ms. An”	Ms. Wen An, the founder and chief executive officer of Hyperlining, a citizen of the United States
“New Shares”	690 new common shares in COPE to be issued to the Investor
“Performance Period”	the three consecutive full fiscal years starting from the 2025 Fiscal Year
“Performance Targets”	the minimum annual performance targets for the Target Companies as set out in Section 7(a) of this announcement
“PRC” or “China”	the People’s Republic of China
“Sellers”	Mr. Qingguo Zheng, Ms. Wen An and the Zhenith Family Trust collectively
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement pursuant to which the Company will subscribe for new shares in COPE
“Subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“Target Companies”	COPE and Hyperlining
“Total Compensation for First Stage Transactions”	the total consideration payable by the Company for First Stage Transactions, subject to any downward adjustment of Equity Compensation triggered by VAM

“Total Purchase Price for First Stage Acquisitions”	the consideration payable by the Company to the Sellers for the Transferred Shares
“Total Valuation”	the agreed aggregate valuation of COPE and Hyperlining of US\$31,062,252
“Transactions”	the First Stage Transactions, together with the Shareholding Increase Plan and Final Equity Acquisition, as contemplated under the Agreement
“Transferred Shares”	the COPE Transferred Shares and the Hyperlining Transferred Shares collectively
“Trust”	The Zhenith Family Trust dated October 18, 2025, a trust established under the laws of Wyoming, with Jackson Hole Trust Company as its trustee
“US\$”	United States dollars, the lawful currency of the United States of America
“Valuation-Adjustment Mechanism” or “VAM”	the mechanism under which the Sellers may provide equity or cash compensation to the Investor if the Target Companies fail to achieve the Performance Targets
“%”	percentage

For the purpose of illustration only and unless otherwise stated, conversion of US\$ into HK\$ in this announcement is based on the exchange rate of US\$1.00 to HK\$7.7806. 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.

By order of the Board
FAR International Holdings Group Company Limited
Wang Quan
Chairman and Executive Director

Hong Kong, 20 January 2026

As at the date of this announcement, the executive Directors are Mr. Wang Quan, Mr. Yang Zhilong, Mr. Zhang Guangyang and Mr. Shi Dite; the non-executive Directors are Ms. Yi Yun and Mr. Yao Shenjie; and the independent non-executive Directors are Mr. Ye Xingyue, Mr. Ren Tiangan and Ms. Wang Jiaofei.