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Oshidori International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 622)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION IN RELATION TO SHARE SWAP AGREEMENT BETWEEN THE COMPANY AND PLANETREE

Reference is made to the announcement (the “**Announcement**”) of Oshidori International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 3 November 2025 in relation to the share swap agreement (the “**Share Swap Agreement**”) between the Company and Planetree International Development Limited (stock code: 613) (“**Planetree**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

In addition to the disclosures under the section headed “Reasons for and Benefits of the Share Swap Agreement” in the Announcement, the Company would like to provide the Shareholders and potential investors of the Company with the following additional information.

DETAILED REASONS, BENEFITS AND NECESSITY OF THE SHARE SWAP AGREEMENT

The Company entered into the Share Swap Agreement to strengthen its strategic alliance with Planetree, which is further enhanced by the concurrently signed Strategic Cooperation Agreement.

A) Necessity of the Share Swap Agreement Alongside the Strategic Cooperation Agreement

While the Strategic Cooperation Agreement provides a contractual framework for collaboration, the Share Swap Agreement establishes a more formal and enduring equity relationship, enabling objectives that go beyond those achievable through contractual arrangements alone.

- Alignment of Long-Term Interests: The cross-shareholding established by the Share Swap Agreement directly aligns the equity interests between the Company and Planetree. Any increase in the value of one company directly benefits the other, creating a strong incentive for the alliance's long-term success.
- Mitigation of Short-Term Opportunism: The lock-up period stipulated in the Share Swap Agreement ensures both parties remain committed to the alliance's strategic long-term goals. This arrangement reduces the risk of either party pursuing short-term gains at the expenses of the other or disengaging prematurely due to market fluctuation.
- Enhanced Trust and Stability in Cooperation: The financial commitment resulting from cross-shareholding encourages both parties to share high-value business opportunities and proprietary information (excluding inside information), as each has a vested interest in other's growth. The lock-up period further reinforces the trust. Relevant internal control procedures, as detailed in the "Inside Information Internal Control Procedures" section below, will be implemented to ensure no inside information is exchanged.

In summary, while the Strategic Cooperation Agreement defines the scope of collaboration, the Share Swap Agreement secures stable, long-term cooperation with closely aligned interests.

B) Complementary Advantages

The Planetree Group holds a broader range of SFC licences, including Type 3 (leveraged foreign exchange trading), Type 5 (advising on futures contracts) and Type 7 (providing automated trading services), which the Group does not possess. Furthermore, Planetree Group's Type 6 licence (advising on corporate finance) is unconditional, unlike the Group's conditional licence, granting access to a broader array of financial products and services for its clients.

The Group possesses a higher net asset value, offering greater financial resources and stability which can be leveraged for larger-scale cooperation projects.

The cross-shareholding arrangement provides a solid foundation for both parties to capitalize on these complementary strengths for mutual benefit.

BASIS OF DETERMINING THE NUMBER OF SUBSCRIPTION SHARES UNDER THE SHARE SWAP AGREEMENT

To maximize value creation efficiently, the Company has negotiated to subscribe for the maximum number of Planetree Shares available for issuance under the existing Planetree General Mandate. The intention is to optimize the Company's economic benefits under the Strategic Cooperation Agreement, enabling access to a highest possible percentage allocation of business opportunities offered by Planetree. Illustrative examples of this allocation mechanism are provided under the section "The ROFR" below.

Based on the average closing price of HK\$1.986 per Planetree Share for the five (5) consecutive trading days immediately preceding the Last Trading Day, the total consideration of the Planetree Subscription Shares is HK\$375.6 million. This amount corresponds to the upper limit of Planetree's General Mandate, covering the issuance of 189,105,535 Planetree Subscription Shares. In exchange, Planetree has agreed to subscribe for 760,250,187 Oshidori Subscription Shares, calculated by dividing the total consideration of HK\$375.6 million by the average closing price of HK\$0.494 per Oshidori Share over the same period. Upon completion of the transaction, both the Company's total assets and total equity will increase by HK\$375.6 million.

The 189,105,535 Planetree Subscription Shares will represent 16.45% of Planetree's enlarged issued share capital. Combined with the Company's existing shareholding in Planetree, the Company will hold 17.56% of Planetree's enlarged issued share capital, making it Planetree's second-largest shareholder upon completion.

Similarly, the 760,250,187 Oshidori Subscription Shares will account for 10.95% of Oshidori's enlarged issued share capital. Together with Planetree's existing shareholding in Oshidori, Planetree will hold 15.54% of the Company's enlarged issued share capital, also becoming Oshidori's second-largest shareholder. This reciprocal arrangement results in Oshidori and Planetree holding comparable equity stakes in each other, in line, with the strategic objectives of both parties.

Additionally, the Company will only partially utilise its own general mandate for new share issuances, with the 760,250,187 Oshidori Subscription Shares representing the current utilisation. Under the remaining capacity of the mandate, the Company may further issue up to 476,396,440 new shares. This deliberate partial utilisation preserves the Company's flexibility to issue new shares for future strategic initiatives, including potential acquisitions, supplementary capital raising, or the pursuit of new partnership opportunities.

HOW THE SHARE SWAP AGREEMENT LEADS TO STRATEGIC COOPERATION AND IMPROVES THE GROUP'S REVENUE AND PROFITABILITY

The Share Swap Agreement is intended to strengthen strategic cooperation and drive improvements in the Group's revenue and profitability through two primary mechanisms: Capital Cooperation and Operational Cooperation.

A) Capital Cooperation

The cross-shareholding established by the Share Swap Agreement with a lock-up period aligns the long-term interests of the Company and Planetree. This structure builds mutual trust, which is necessary for effective capital cooperation.

The Company and Planetree are committed to proactively identify and evaluate potential capital cooperation opportunities. These may include, but are not limited to, establishing joint ventures and making reciprocal strategic investments in each other's specific business units or subsidiaries. Any such initiatives will be subject to mutual agreement, prevailing market conditions, and the necessary regulatory approvals.

By leveraging Planetree's resources, the Group can expand its investment channels and scale, securing more stable and diversified returns. For example, (a) joint ventures facilitate repaid market entry and profit-sharing in new business areas; (b) reciprocal strategic investments in each other's business units or subsidiaries; and (c) joint investments in areas such as real estate properties. These measures optimize the Group's asset structure and enhance the value of its investment portfolio, thereby increasing the Group's overall revenue and profitability.

(B) Operational Cooperation

The Company and Planetree will collaborate through two primary mechanisms: (i) a reciprocal right of first refusal (the "**ROFR**") for participation in each party's financial services business, specifically underwriting, placement and structured transaction (i.e. participating in structured finance deals, such as loan participation, subject to the Company's licensing and operational capacity). Each party shares the fees generated from these transactions in proportion to its agreed allocation; and (ii) a client referral program whereby both the Company and Planetree will receive a fee for any successful client referrals, based on terms to be set forth in a separate referral fee schedule.

These operational cooperation mechanisms will directly bring additional business income to the Group. In terms of the ROFR, the Group can participate in Planetree's financial services projects, specifically underwriting and placement, based on its equity stake, and share transaction fees, which expands the Group's business sources beyond its existing business scope. Through the client referral program, the Group can participate in Planetree's financial services projects earning transaction fees and expanding business sources beyond existing scope. The referral programs can provide a steady stream of new client resources through Planetree's network, earning referral fees and increasing the Group's service revenue. Additionally, the sharing of business resources and client channels between the two parties can reduce the Group's marketing and operation costs, further improving its profit margin.

In summary, the Share Swap Agreement is not only a concrete manifestation of the strategic alliance between the Company and Planetree, but also a key driver for in-depth cooperation in both capital and operations. Through the effective implementation of the aforementioned cooperation measures, the Group aims to enhance revenue structure, expand business scale, and improve profitability.

DETAILS OF THE TWO COLLABORATION MECHANISMS AND BENEFITS TO THE GROUP

The ROFR

The ROFR shall be triggered when either party (the "**Initiating Party**") intends to conduct a financial services business activity, including underwriting, placement and structured transaction, and the commitment amount (the "**Commitment Amount**") for such activity reaches or exceeds HK\$200 million. This threshold was determined following arm's length negotiations between the two parties and based on the following consideration: the threshold, which represents approximately 6% of the Company's total assets as at 30 June 2025 and approximately 3% of the Company's market capitalisation as at the date of this announcement, is set at a level sufficiently high to capture significant transactions where the corresponding risk is high. The threshold ensures the ROFR is triggered where the Company can benefit from the risk-sharing and combined capabilities of the alliance.

The Strategic Cooperation Agreement establishes a fundamental collaborative framework between the Company and Planetree. It is not intended to be exhaustive or rigidly prescriptive for all forms of cooperation. The Strategic Cooperation Agreement is structured to ensure fair treatment for both parties, including the Company's right to access projects of a scale commensurate with the strategic commitment under the Share Swap Agreement. The threshold represents a mandatory baseline for triggering formal cooperation; however, both Planetree and the Company retains full discretion to offer participation to the other party when the transaction falls below HK\$200 million. The Company's discretion to invite Planetree to participate in business activities below HK\$200 million threshold is in the best interests of the Company and its Shareholders. This flexibility enables the Company to share risk, diversify client and/or single transaction exposure, and foster or maintain business relationships through smaller-scale collaborations. Discretionary business activities under this arrangement may include, but are not limited to, smaller-scale underwriting or placement. Imposing rigid provisions on every potential form of cooperation would be unreasonable, as it would constrain the Company's operational flexibility and not serve the long-term interests of the Company and its Shareholders.

While the Company retains discretion for certain business activities, the Strategic Cooperation Agreement with Planetree, supported by the ROFR, establishes a legally binding framework for both parties to participate in relevant business opportunities. Where the Company consents, the ROFR enables the Company to increase its revenue and profitability. Where Planetree consents, the ROFR provides the Company necessary operational flexibility to share risk, diversify client and/or single transaction exposure, and maintain or establish business relationships through collaborations. The ROFR mechanism is designed to deliver mutually beneficial outcome for both strategic partners and is in the best interests of the Company and its Shareholders.

The Company will exercise its discretion to invite Planetree to participate in business activities below HK\$200 million based on three core criteria: (i) strategic alignment with the Group's development objectives (e.g., expanding into new market segments); (ii) risk-sharing considerations, necessity such as mitigating single-transaction exposure for high-volatility projects; and (iii) commercial benefit assessment, including situations where leveraging Planetree's client network, capital resources to enhance project success rate. These factors are reviewed by the Board on a case-by-case basis to ensure consistency with shareholder interests.

The discretionary mechanism facilitates collaboration only on an ad-hoc basis for smaller-scale transactions. In contrast, the Strategic Cooperation Agreement establishes a comprehensive long term strategic partnership between the parties, covering areas such as cross-shareholding, ROFR, and joint business development. The Strategic Cooperation Agreement formalizes long-term cooperation mechanisms and standardized profit-sharing for large-scale projects that go beyond the scope of ad-hoc small-scale collaborations, creating sustainable synergies for both parties.

As a general market practice for similar business collaborations, the Company typically charges an arranger fee of approximately 0.25% of the total transaction value for qualifying business activities initiated under such discretionary cooperation.

For underwriting or best-efforts placement activities, the Commitment Amount is defined as the maximum sum the Initiating Party is willing to underwrite or place. In the context of a best-efforts placement, this refers to the target amount of the placement as agreed between the Initiating Party and the client (i.e. the maximum amount the Initiating Party commits to use its best efforts to place with investors). The activation of the ROFR is determined by reference to this maximum amount.

Illustrative Scenarios

Scenario 1: Underwriting Arrangement

In an underwriting context, a client may invite Planetree to act as underwriter for a fundraising exercise, for which Planetree shall be entitled to an underwriting commission. In this capacity, Planetree is obligated to guarantee the purchase of all securities offered by the client, irrespective of whether those securities can be resold to investors.

The Commitment Amount is directly proportional to the Initiating Party's risk exposure: the higher the Commitment Amount, the greater the risk. Where the ROFR is triggered, the arrangement grants the Group the right to participate in and accede to the transaction, provided the Group deems it appropriate. This right will typically be exercised where the Group has received expressions of interest from its clients and holds sufficient resources to fulfill its obligations under the transaction (if applicable).

Scenario 2: Fully Underwritten Share Placement

As a further example, if an issuer appoints Planetree as placing agent for a fully underwritten share placement targeting gross proceeds of HK\$200 million, with a 2% placing commission payable to Planetree. The ROFR mechanism entitles Planetree to invite the Group to participate in the placement, with a minimum participation amount of HK\$35.12 million. This amount is calculated based on a minimum allocation proportionate to the Group's equity stake in Planetree upon Completion (i.e., HK\$200 million \times 17.56%). The Group would earn a sub-placing commission of 2% on its confirmed commitment amount, equating to HK\$0.70 million.

Scenario 3: Best-effort Share Placement

As an example of a best-effort placement, if an issuer appoints the Company as placing agent for a best-effort share placement with a target amount of HK\$200 million, with a 2% placing commission payable to the Company. The ROFR mechanism entitles the Company to invite Planetree to participate in the placement, with a minimum participation amount of HK\$31.08 million. This sum is calculated based on a minimum allocation proportionate to Planetree's equity stake in the Company upon Completion (i.e., HK\$200 million \times 15.54%).

The choice between a best-effort and fully underwritten placement structure is determined through arm's length negotiations between the placing agent and the issuer, with the placing agent evaluating fee incentives, issuer fundamentals, security liquidity, prevailing market and investor sentiment as core factors. Exercising the ROFR to partner with Planetree on placements, regardless of structure, offers significant commercial advantages: the combined investor networks of both companies expand the issuer's subscriber pool and diversify the shareholder base, while the collaboration enhances both firms' market reputation and supports incremental client acquisition. Taking into account the above and the historical amount of the Company's previous best-effort placements, the Board considers this arrangement to be in the best interests of the Company and its Shareholders as a whole.

Core Objectives of the ROFR Arrangement

This framework enables the Group to prudently manage risk while pursuing larger-scale transactions. It also ensures that both parties benefit proportionally from the relevant business opportunities, in alignment with their respective equity interests.

Operational Process of the ROFR

The ROFR shall be implemented in accordance with the following steps:

- (i) The Initiating Party shall present the relevant business opportunity to the other party (the "**ROFR Party**"), and shall offer a minimum allocation proportionate to the ROFR Party's equity stake in the Initiating Party.

This “minimum allocation” provision is considered to be in the best interests of the Company and its Shareholders. It contractually secures the Company’s participation in relevant business opportunities, consistent with its strategic equity investment in Planetree. This ensures a baseline level of involvement that reflects the Company’s capital commitment and strategic objective. Importantly, the provision establishes this minimum allocation as a negotiation baseline, allowing the Company to pursue and negotiate a higher allocation when commercially justified. In the event both parties agree to an increased allocation, the Company would stand to benefit from corresponding growth in revenue and profitability. Therefore, the Board believes that this “minimum allocation” provision is in the best interests of the Company and its Shareholders as a whole.

The Company may initiate the ROFR when it identifies business opportunities, such as underwriting projects, equity placements or other capital-market transactions that align with Planetree’s business scope and can benefit from Planetree’s participation. The Company considers the initiation of the ROFR to be in the best interests of the Group for the following reasons: (i) Risk management: Joint participation allows the Company to share project risks and reduce concentration exposure; (ii) Operational and commercial synergies: the collaboration allows the Company to leverage Planetree’s complementary capabilities, such as investor network, placing, and underwriting experience alongside the Company’s own expertise; and (iii) Incremental value generation: Participating in Planetree-sourced opportunities under the ROFR framework provides the Company with additional revenue streams through agreed profit sharing arrangements.

- (ii) The ROFR Party must confirm its decision to participate or decline within 3 business days of receiving the opportunity notice or within any other time both parties may agree;
- (iii) If the ROFR Party accepts, the fee-sharing will be proportional to its participation stake; and
- (iv) If the ROFR Party declines the allocation, the Initiating Party is free to engage a third party for the relevant portion of the transaction or take up the remaining portion of the transaction that is not accepted by the ROFR Party.

ROFR Exercise Procedure (Structured to Mitigate Adverse Impact on Group Business Performance)

In addition to the operational mechanics of the ROFR described above, the Company will implement the following internal procedures to ensure that the exercise of the ROFR does not adversely affect the Group's business performance:

- (i) **Pre-Participation Evaluation:** Prior to issuing any ROFR invitation to Planetree, the Company's pre-approved team (comprising Executive Directors of the Company, a responsible officer and a director of the financial services segment) shall conduct a formal evaluation. This evaluation shall assess the commercial rationale of the proposed transaction, the expected fee income for the Company, impact on client relationships, risk exposure and overall commercial terms to ensure that the participation is consistent with the Company's business strategy and interests;
- (ii) **Structuring of Participation Terms:** All ROFR invitations to Planetree shall be structured with binding terms that safeguard the Company's economic interest and avoid business erosion. Such terms shall ensure the Company's fee entitlement, economic returns, and lead role are clearly defined and contractually secured;
- (iii) **Review and Oversight:** The Company's internal audit function will periodically review compliance with these procedures and the outcomes of the ROFR transactions, including those arising from reciprocal ROFR offers, to assess whether the intended commercial and risk management objectives have been achieved. The Board will review the effectiveness of the procedures on an annual basis and, where appropriate, direct refinements to ensure continued alignment with the interests of the Company and its Shareholders as a whole; and
- (iv) **Record-Keeping:** The Company will maintain complete and proper records of the ROFR process, including pre-transaction evaluation, formal ROFR invitations, contractual arrangements, and review reports to ensure transparency, accountability and an adequate audit trail for internal control.

Client Referral Program

Planetree and the Company may refer clients to each other for any business activities. For example, (i) the Company will refer clients to Planetree when the clients require services under Type 3 (leveraged foreign exchange trading), Type 5 (advising on futures contracts) or Type 7 (providing automated trading services) licences held by Planetree; (ii) the Company will refer clients to Planetree when the clients require unconditional Type 6 licence services (advising on corporate finance), including advisory services within the Codes on Takeovers and Mergers and Share Repurchases, and acting as sponsor in connection with listing applications on recognised stock markets of any securities; and (iii) the Company will refer clients to Planetree when the clients seek margin financing for a specific underlying stocks and the Company offers a lower margin value (that is not acceptable to the client concerned) than Planetree. The margin value offered to a client for margin financing against a specific underlying stock as collateral is determined on a case-by-case basis. The calculation involves multiplying the market value of the collateral by its applicable margin ratio. The applicable margin ratio itself is set by the Company with reference to a range of risk factors, including, but not limited to, the volatility and liquidity of the specific underlying stock, the concentration risk of the client's portfolio and the Company's overall exposure, prevailing market conditions and relevant guidelines of the Securities and Futures Commission.

The safeguards and commercial rationale of the client referral program are as follows:

- Fee Structure: A referral fee schedule will be agreed upon, ensuring the Company receives a share of the revenue generated from the referred clients;
- Protection of Commercial Interests: The aforesaid referral criteria ensure that client referrals to Planetree occur only: (i) for services under licences held by Planetree Group but not by the Group, namely Type 3 (leveraged foreign exchange trading), Type 5 (advising on futures contracts) and Type 7 (providing automated trading services); and (ii) for margin financing services where the Company has a lower margin lending capacity. Non-solicitation clauses, prohibiting cross-selling of unrelated services to referred clients, will be embedded in the definitive agreements. The Company and Planetree have discussed and will form a joint committee (the "**Joint Committee**") (comprising of a responsible officer and a director of the financial services segment from both companies) to oversee the implementation of the ROFR and client referral program (including reviewing the subsequent status of clients referred by either party to ensure both parties' adherence to the non-solicitation clauses).

- Mitigating Competition: The referral criteria are designed so that each party focuses on clients best served by its own expertise, thereby avoiding direct competition for the same services. The client referral program aims to cultivate a collaborative partnership between the Company and Planetree, emphasizing complementary strengths rather than competition. It is possible that existing clients of the Company may opt for Planetree's services even when the Company could provide those services. The non-solicitation clauses are intended to prevent either party from actively soliciting the other's clients, but they do not restrict clients' freedom to choose their preferred service provider. The Board expects such instances to be minimal and believes they would be fully offset by the broader benefits of the referral program, including referral fees, retained client relationships, and brand enhancement. Accordingly, the Board considers the client referral program to be in the best interests of the Company and its Shareholders for the following reasons: (a) Retention and Revenue: With the program in place, the Company can maintain the relationship with the client and earn a referral fee. Without this program, clients whose needs cannot be met would likely disengage entirely, resulting in a total loss of both current and future revenue. The program transforms this all-or-nothing scenario into a sustainable, value-generating partnership; (b) Enhanced Service Offering: the program improves overall quality and breadth of services available to clients; and (c) Continuous Improvement: by focusing on each party's unique expertise, the alliance encourages both organizations to continuously improve and innovate, resulting in a more resilient and client-centric partnership. This approach benefits both the organizations and ensures that clients receive the most suitable solutions for their needs. This reputation for client-centricity also differentiates the Company in a competitive market and the Company expects to attract new clients who prioritize comprehensive service coverage.
- Avoiding potential conflicts: If either party solicits business from a client referred by the other party in violation of the non-solicitation clauses, the commission related to that client will be forfeited. Both parties are required under the terms of reference of the Joint Committee, to submit business activity information on referred clients to the Joint Committee for review on a quarterly basis. The Joint Committee monitors the completeness of business activity information submitted by Planetree through a structured three-step review process: (i) The Joint Committee verifies that all required information fields, such as project description, client information, revenue breakdown, and supporting documents have been properly completed in accordance with the Strategic Cooperation Agreement; (ii) Cross-Verification: The submitted information is compared against publicly available sources data (e.g. regulatory filings, project announcements) and the Group's internal records (e.g., joint communication log, transaction notes, or joint discussion minutes) to confirm accuracy and consistency; (iii) Follow-Up and Clarification: where discrepancies, omissions, or inconsistencies are identified, the Joint Committee may request supplementary information or supporting documents from Planetree. Where the Joint Committee identifies material uncertainties, gaps,

or potential breaches during the initial review and cross-verification process (e.g. inconsistent revenue figures, missing client contracts, missing client documents, or inconsistencies between submitted information and external data), either party may, or the Joint Committee may formally resolve to appoint an independent auditor to conduct a more detailed review. This mechanism serves as a governance to ensure the accuracy and integrity of information submitted. The independent auditor must be a qualified certified public accountant firm (e.g., Crowe (HK) CPA Limited). Its duties, conducted in accordance with “HKSRS 4400 (Revised) Agreed-Upon Procedures Engagement”, include: (i) auditing the completeness and accuracy of business activity information submitted by Planetree; (ii) verifying compliance with the terms of the Strategic Cooperation Agreement; (iii) preparing a factual finding report identifying potential breaches and any necessary modifications to quarterly reports; and (iv) providing written notifications of findings and recommended actions. In the event of a breach of the non-solicitation clause, the severity of the breach will be assessed by the Joint Committee, if required, through final and binding arbitration. The offending company may be required to pay a portion of the income earned from the client to the other company with penalty which will be set at 100% of the net income generated from the relevant transaction for severe breaches, or 50% for minor breaches. The severity of a breach is assessed by the Joint Committee based on three factors: (i) Financial Impact: The amount of income unrightfully earned by the offending party relative to the total revenue generated from the relevant business activity; (ii) Intent: Whether the breach resulted from deliberate misconduct, negligence, or an administrative oversight; (iii) Impact on Strategic Cooperation: The extent to which the breach affects the integrity of the cooperation framework, including potential loss of key clients, reputational harm or disruption to business. For example, deliberate solicitation of a core client with significant revenue contribution constitutes a severe breach, while an unintentional omission of non-material information is classified as minor. The Board considers that the proposed penalty is effective in deterring breaches as: (a) the penalty eliminates the economic benefit gained from the breach, thereby making solicitation unattractive; and (b) the oversight by the Joint Committee ensures that breaches will be identified. The Joint Committee will review the status of referred clients to ensure adherence to the non-solicitation clauses, address any client departures identified through communication with those clients, and resolve any disputes regarding breaches and damages through final and binding arbitration.

The client referral program is in the best interest of the Company as it creates new and incremental revenue streams without significant additional capital expenditure. It also enhances the Company's ability to serve clients by expanding the range of services available to them through Planetree's broader licensing capabilities and resources. By establishing clear referral criteria and oversight mechanisms, the program ensures that Planetree's involvement complements rather than competes with the Company's existing business operations. The collaboration enables the Company to focus on its core strengths. This approach minimizes the risk of overlapping services and potential client conflicts, fostering a cooperative environment that benefits both parties. Moreover, the program strengthens client loyalty by providing seamless access to a wider array of financial solutions, reinforcing the Company's reputation for prioritizing client needs.

Basis for Concluding the Two Collaboration Mechanisms are in the Interests of the Company and Shareholders

The Board is of the view that the two collaboration mechanisms are in the best interests of the Company and its Shareholders as a whole for the following reasons:

- Revenue Diversification: Both mechanisms create new and incremental revenue streams (fee-sharing, referral fees) without significant additional capital expenditure; and
- Capital Efficiency: The cooperation leverages existing resources and networks of both parties, leading to higher returns on assets.

INSIDE INFORMATION INTERNAL CONTROL PROCEDURES

Following Completion, the Company will implement the following internal control procedures governing all interactions with Planetree:

- The Company shall enter into a non-disclosure agreement with Planetree to safeguard the confidentiality of all information to be shared with Planetree. The Company shall require Planetree to ensure that access to such shared information is strictly restricted to designated personnel who have a legitimate need to access it, and that all recipients of the information acknowledge its confidential nature and accept their obligations to maintain its confidentiality. All information shall be transmitted to Planetree via secure channels including, but not limited to, encryption for electronic communication and sealed envelope for physical documents;
- Designated Personnel and Training: A specific pre-approved team (comprising of Executive Directors of the Company, and a responsible officer and a director of the financial services segment) will be authorised to interact with Planetree. They are trained on inside information law and receive ongoing training on inside information law;

- **Communications:** Any proposed communication with Planetree that involves (i) discussing potential capital cooperation opportunities; (ii) presenting business opportunity under the ROFR arrangement; or (iii) client referrals, must receive prior written approval from the Executive Directors and be conducted by the specific team of employees;
- **Documentation and Audit Trail:** A register will be maintained documenting all information shared with Planetree, including the date, nature of information, and name of personnel; and
- **Ongoing Review:** The Company's internal audit function will conduct review of the above control procedures. The Board will review and assess the effectiveness of these procedures annually.

JOINT COMMITTEE SUPERVISION PROCEDURES

As disclosed above, the Joint Committee (comprising of a responsible officer and a director of the financial services segment from the Company and Planetree) will be formed to oversee the implementation of the ROFR and client referral program. To ensure the effectiveness of this oversight and to prevent the leakage of the Company's inside information to Planetree, the following detailed procedures will be implemented by the Joint Committee:

- **Scope of Oversight:** The Joint Committee's role is limited to (i) monitoring operational compliance with the agreed terms of the ROFR and client referral program (including adherence to the non-solicitation clause); and (ii) reviewing the settlement of related fees. The Joint Committee is prohibited from discussing, requesting or receiving any information that constitutes or may constitute inside information of either party;
- **Designated Personnel:** The Company's representative on the Joint Committee will be selected from the pre-approved team mentioned under the section headed "Inside Information Internal Control Procedures" above. They are authorised to interact with Planetree, and have received and will continue to receive ongoing training on inside information law;
- **Information Flow:** The sharing of any specific business opportunity under the ROFR or details for a client referral must strictly follow the communication procedures set out under the section headed "Inside Information Internal Control Procedures" above. This requires obtain prior written approval from the Company's Executive Directors before communicating with Planetree;

- Meeting: Committee meetings shall be conducted based on a pre-circulated agenda focused on review matters (e.g. review of completed referral cases and confirmation of fee calculation). Minutes of all meetings will be kept and reviewed by the Company’s compliance function to ensure no inside information is recorded or inadvertently disclosed. All communications within the Joint Committee shall be sent through the secure channel as set out under the section headed “Inside Information Internal Control Procedure” above; and
- Review and Audit: The Company’s internal audit function will periodically review the records and minutes of the Joint Committee to assess compliance with these procedures and the overall effectiveness of the controls in preventing inside information leakage. The findings of such reviews will be reported to the Board, which will assess the effectiveness of these procedures annually.

By Order of the Board
Oshidori International Holdings Limited
Wong Wan Men
Executive Director

Hong Kong, 24 February 2026

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr. Sam Hing Cheong (*Chairman*)
 Ms. Wong Wan Men
 Mr. Wong Yat Fai

Independent Non-Executive Directors:

Hon. Chan Hak Kan, *S.B.S., J.P.*
 Mr. Hung Cho Sing, *B.B.S.*
 Mr. Lam John Cheung-wah
 Mr. Yu Chung Leung