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Chervon Holdings Limited

泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2285)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE PROGRAMME UNDER THE SHARE REPURCHASE MANDATE

This announcement is made by Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) hereby announces that the Company intends to implement a share repurchase programme (the “**Share Repurchase Programme**”) for a period from June 8, 2026 to December 31, 2026 (both days inclusive), pursuant to which the Company may repurchase ordinary shares of the Company (the “**Shares**”) with an aggregate value of up to HK\$150 million. The Share Repurchase Programme will be implemented through the exercise of the power of the Board under the existing general mandate to repurchase Shares (the “**2026 Share Repurchase Mandate**”) granted by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting held on May 18, 2026.

Details of the Share Repurchase Programme

Under the Share Repurchase Programme, the Company intends to repurchase Shares from the open market within the following parameters:

1. **Maximum amount of funds to be applied for the Share repurchase:** Up to HK\$150 million.
2. **Duration of the Share Repurchase Programme:** From June 8, 2026 to December 31, 2026 (both days inclusive). During the period, the Share Repurchase Programme will be implemented through the exercise of the power of the Board under the 2026 Share Repurchase Mandate, in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Repurchases, and all other applicable laws and regulations in Hong Kong.
3. **Purchase price:** The purchase price of each Share shall not be higher by 5% or more than the average closing market price of the Shares over the five trading days immediately preceding each purchase, pursuant to requirements under the Listing Rules.

4. **Source of funds:** The Company intends to finance the repurchase of Shares through its available cashflow and internal resources, while maintaining sufficient financial resources for the continued growth of its operations.

Any Shares bought back by the Company throughout the entire period of the Share Repurchase Programme will be cancelled. The Company will comply with the disclosure obligations under the Listing Rules in relation to any changes in its issued Shares arising from the Share Repurchase Programme, including the publication of next day disclosure return(s) on the Stock Exchange's website and the Company's website.

Reasons for the Share Repurchase

The financial position of the Company remains solid and healthy. The Board believes that the Share Repurchase Programme reflects the Company's confidence in its long-term business prospects and potential growth. In addition, the Company believes that actively optimising its capital structure through implementing the Share Repurchase Programme is expected to enhance its earnings per share, net asset value per share and shareholders' return.

Shareholders and potential investors should note that the implementation of the on-market share repurchase by the Company will be subject to prevailing market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchase or whether the Company will make any repurchase at all. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, June 8, 2026

As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Mr. FAN Hao, Dr. LI Minghui and Mr. JIANG Li as independent non-executive Directors.