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Zhou Hei Ya International Holdings Company Limited

周黑鴨國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1458)

VOLUNTARY ANNOUNCEMENT UPDATE ON THE SHARE REPURCHASE AND ADDITIONAL FUNDING LIMIT FOR THE SHARE REPURCHASE

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

Reference is made to the voluntary announcement of the Company dated March 27, 2024 (the “**Announcement**”) in relation to the Company’s intention to utilize up to HK\$400 million to repurchase the Shares in the open market from time to time over a period starting from March 28, 2024 to the conclusion of the annual general meeting to be held in 2025 (the “**Proposed Share Repurchase**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to inform that from March 28, 2024 to the date of this announcement, the Company has repurchased a total of 226,862,500 Shares (the “**Share Repurchased**”) in the open market at an aggregate consideration of HK\$390 million (including transaction costs). As at the date of this announcement, among the Share Repurchased, the cancellation of 223,431,000 Shares has been completed.

The Board wishes to announce that on April 14, 2025, the Board has approved an additional funding limit of up to HK\$100 million for the Proposed Share Repurchase.

The Company shall continue to conduct the Proposed Share Repurchase by exercising its powers under the Share Repurchase Mandate, and in compliance with the memorandum and 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 Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Board will continue to monitor the market conditions and will repurchase Shares in the open market at appropriate times in accordance with the requirements under Rule 10.06 of the Listing Rules.

The Company believes that the additional funding limit to the Proposed Share Repurchase in the present conditions will demonstrate the Company’s confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to its Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

Shareholders and potential investors should note that the continuous implementation of the Proposed Share Repurchase by the Company will be subject to 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 repurchases or whether the Company will make any further repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman, Chief Executive Officer

Hong Kong, April 14, 2025

As at the date of this announcement, the executive Directors are Mr. ZHOU Fuyu, Mr. LYU Hanbin and Ms. WANG Yali; and the independent non-executive Directors are Mr. CHAN Kam Ching, Paul and Mr. LU Weidong and Mr. CHEN Chen.