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EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

MAJOR AND CONNECTED TRANSACTION

THE PROVISIONAL AGREEMENT

The Board is pleased to announce that on 26 March 2025 (after trading hours), the Company entered into the Provisional Agreement with the Vendor, pursuant to which the Vendor has conditionally agreed to sell and the Group has conditionally agreed to acquire the Property at an aggregate Consideration of RMB400,000,000 (equivalent to approximately HK\$428,000,000), subject to adjustment.

The Group is in the process of establishing the PRC Subsidiary for the purpose of holding the Property. Pursuant to the Provisional Agreement, the PRC Subsidiary and the Vendor shall enter into the Formal Agreement after the former's establishment, whereupon all rights and obligations of the Company under the Provisional Agreement shall be transferred to the PRC Subsidiary.

LISTING RULES IMPLICATION

As the applicable percentage ratios in respect of the Acquisition exceed 25% but are less than 100%, the Acquisition constitutes a major transaction of the Company under Chapter 14 of the Listing Rules which is subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Vendor is indirectly owned as to (i) approximately 32.3% by Mr. Jiang Zhaobai, a non-executive Director and the chairman of the Company, as well as the father of Mr. Jiang Xiao Heng Jason, an executive Director and a substantial Shareholder interested in 28% of the issued share capital of the Company; (ii) approximately 44.6% by Mr. Jiang Lei, the brother of Mr. Jiang Zhaobai; and (iii) approximately 23.1% by Shanghai Pengxin Asset Management Company Limited* (上海鵬欣資產管理有限公司). Shanghai Pengxin Asset Management Company Limited is indirectly owned as to (a) 99% by Mr. Jiang Zhaobai and (b) 1% by Mr. Jiang Lei. The Vendor is therefore regarded as a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction of the Company which is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Independent Board Committee has been established to advise the Independent Shareholders on the Provisional Agreement and the transactions contemplated thereunder. The Independent Financial Adviser has been appointed to make recommendations to the Independent Board Committee and the Independent Shareholders in this regard.

GM

The Company will seek the Independent Shareholders' approval of the Provisional Agreement and the transactions contemplated thereunder at the GM by way of poll whereby the Vendor and its associates shall abstain from voting.

As at the date of this announcement, (1) Rich Monitor Limited is beneficially interested in approximately 15.54% of the issued share capital of the Company; and (2) Pengxin Holdings Company Limited is beneficially interested in approximately 12.46% of the issued share capital of the Company. Both companies are wholly-owned by Mr. Jiang Xiao Heng Jason, an executive Director and the son of Mr. Jiang Zhaobai. Accordingly, Rich Monitor Limited and Pengxin Holdings Company Limited (beneficially interested in an aggregate of approximately 28% of the issued share capital of the Company) will abstain from voting at the GM.

GENERAL

A circular containing, among other things, (i) details of the Acquisition; (ii) the letter of advice from the Independent Board Committee to the Independent Shareholders; (iii) the letter of recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the GM, will be despatched to the Shareholders on or before 15 May 2025, which is more than 15 business days after publication of this announcement, as the Company requires more time to prepare the relevant financial information of the Group to be included in the circular.

As completion of the Acquisition is subject to, among other matters, the satisfaction of the Closing Conditions, the Acquisition may or may not proceed. Shareholders and investors of the Company should exercise caution when dealing in the Shares.

INTRODUCTION

The Board is pleased to announce that on 26 March 2025 (after trading hours), the Company entered into the Provisional Agreement with the Vendor, pursuant to which the Vendor has conditionally agreed to sell and the Group has conditionally agreed to acquire the Property at an aggregate Consideration of RMB400,000,000 (equivalent to approximately HK\$428,000,000), subject to adjustment.

THE PROVISIONAL AGREEMENT

The principal terms of the Provisional Agreement are as follows:

Date	:	26 March 2025 (after the trading hours)
Purchaser	:	the Company
Vendor	:	the Vendor, being Shanghai Pengxin Zhihuiyuan Property Development Company Limited* (上海鵬欣智匯園房地產開發有限公司)

The Vendor is a company established in the PRC and is principally engaged in the provision of property development services in the PRC. It is wholly owned by Shanghai Pengdu Health Technology Development Company Limited* (上海鵬都健康科技發展有限公司), which is a company established in the PRC principally engaged in technical services, technical development, technical consultation, technical exchange, technology transfer, technology promotion, and health consulting services in Shanghai, the PRC.

Shanghai Pengdu Health Technology Development Company Limited is directly owned as to (i) approximately 32.3% by Mr. Jiang Zhaobai, a non-executive Director and the chairman of the Company, as well as the father of Mr. Jiang Xiao Heng Jason, an executive Director and a substantial Shareholder interested in approximately 28% of the issued share capital of the Company; (ii) approximately 44.6% by Mr. Jiang Lei, the brother of Mr. Jiang Zhaobai; and (iii) approximately 23.1% by Shanghai Pengxin Asset Management Company Limited* (上海鵬欣資產管理有限公司). Shanghai Pengxin Asset Management Company Limited is indirectly owned as to (a) 99% by Mr. Jiang Zhaobai; and (b) 1% by Mr. Jiang Lei, and is principally engaged in the provision of asset management services, equity investment management and investment services in Shanghai, the PRC.

The Group is in the process of establishing the PRC Subsidiary for the purpose of holding the Property. Pursuant to the Provisional Agreement, the PRC Subsidiary and the Vendor shall enter into the Formal Agreement after the former's establishment, whereupon all rights and obligations of the Company under the Provisional Agreement shall be transferred to the PRC Subsidiary.

Assets to be acquired

The Property, being the parcel of land located at 2/4 Hill, Block 482, Pujiang Town, Minhang District, Shanghai, (上海市閔行區浦江鎮482街坊2/4丘) the PRC together with the buildings erected and to be erected thereon.

Consideration

The Consideration is RMB400,000,000 (equivalent to approximately HK\$428,000,000) and will be satisfied in cash as follows:

- (i) 30% of the Consideration, being RMB120,000,000 (equivalent to approximately HK\$128,400,000), shall be payable within seven business days (or such other date as may be agreed by the Company and the Vendor) after:
 - (a) the signing of the Formal Agreement by the PRC Subsidiary and the Vendor; and
 - (b) the Company having received the relevant invoice for payment issued by the Vendor;

- (ii) 65% of the Consideration, being RMB260,000,000 (equivalent to approximately HK\$278,200,000), shall be payable within seven business days (or such other date as may be agreed by the Company and the Vendor) after the fulfilment of the following conditions (the “**Closing Conditions**”):
- (a) the passing of all necessary resolution(s) by the Vendor and the Company (including the approval of the Independent Shareholders at the GM) and the fulfilment of any regulatory requirement imposed by regulatory bodies (including those from the Stock Exchange);
 - (b) filing having been made as regards construction completion inspection and that the registration certificate for the construction completion inspection filing (建設工程竣工驗收備案登記證) having been obtained;
 - (c) the Vendor having obtained all relevant real estate title certificates (不動產權證書) in relation to the Property;
 - (d) all obligations on the part of the Vendor under the Provisional Agreement having been performed and there being no material breach of the warranties given by the Vendor in the Provisional Agreement and such warranties not being misleading in all material respects;
 - (e) the Company having received a legal opinion issued by its PRC legal advisers in the form and substance to the satisfaction of the Company, confirming the ownership of the Property, the validity and legality of the land use and the validity of the transaction under the Provisional Agreement;
 - (f) there being no legal restrictions or encumbrances (including mortgages, liens, leases, construction priority rights, or other types of encumbrances) on the land use right, the real property ownership or equipment and facilities of the Property;
 - (g) the Vendor having delivered the Property to the Group, and the registration of the title and land use right transfer of the Property having been made; and
 - (h) the Company having received the relevant invoice for payment issued by the Vendor; and
- (iii) 5% of the Consideration, being RMB20,000,000 (equivalent to approximately HK\$21,400,000), shall be payable on the first business day following the three-month anniversary after the Closing Conditions having been satisfied (or such other date as may be agreed by the Company and the Vendor).

The Consideration was determined after arm's length negotiations between the Company and the Vendor with reference to the market value of the Property of approximately RMB440,000,000 (equivalent to approximately HK\$470,800,000) as at 28 February 2025 assuming construction completion having taken place on that date based on the preliminary valuation conducted by an independent property valuer (the "**Preliminary Valuation Amount**"). The Consideration will be financed by external resources (including but not limit to bank borrowings and equity fund raising) and internal resources of the Group.

The Board (other than the independent non-executive Directors whose view will be included in the circular of the Company to be published in relation to the Acquisition after considering recommendations by the Independent Financial Adviser) is of the view that the terms of the Provisional Agreement (including the Consideration) are fair and reasonable and are normal commercial terms.

Adjustment to Consideration

The Vendor and the Company agreed that an independent valuer approved by the Company shall conduct a valuation of the Property upon construction completion (the "**Completion Valuation**"), which the Vendor guarantees shall be not less than RMB440,000,000 (equivalent to approximately HK\$470,800,000).

In the event that the valuation amount set out in the Completion Valuation (the "**Completion Valuation Amount**") is less than the Preliminary Valuation Amount, the Consideration shall be adjusted by the following formula:

Consideration = Completion Valuation Amount x 90.91%

The Shortfall shall be deducted proportionately from the unpaid instalment(s) of the Consideration.

However, if the Completion Valuation Amount is greater than or equal to the Preliminary Valuation Amount, no adjustment will be made to the Consideration.

Delivery and Registration of Ownership

The Vendor undertakes to deliver the Property on or before 31 December 2025 (or such other date as may be agreed by the Vendor and the Company) for inspection by the Company. In the event there being any breach of delivery standards as set out by, among other matters, law or in the Provisional Agreement, the Company shall have the right to refuse delivery. The Vendor shall be liable for such breach of contract as set out in the subsection headed "Breach of the Provisional Agreement" below.

The Vendor also undertakes to cause the ownership registration in respect of all rights in the Property to be transferred to the Company on or before 31 December 2025 (or such other date as may be agreed by the Vendor and the Company).

Rental Guarantee

The Vendor guarantees that for the three years commencing from 1 January following transfer of land use rights and title of the property to the Company, the annual rental income received by the Company derived from the Property shall be not less than RMB20,000,000 (equivalent to approximately HK\$21,400,000) (the “**Guaranteed Income**”). The Vendor and the Company agreed that an accounting firm approved by the Company shall conduct special audit on the annual income derived from the Property. The Vendor shall pay the shortfall to the Company in the event the audited amount of annual income is less than the Guaranteed Income.

Maintenance

After the delivery of the Property to the Company, the Vendor shall be responsible for the maintenance of certain aspects of the Property (including structural repair, waterproofing, heating and cooling systems, electrical wiring, plumbing and mechanical equipment) and repairing quality issues caused by product defects, with maintenance periods ranging from two to five years or as stipulated in the relevant documents relating to the facilities.

If the Vendor fails to perform its maintenance obligations, the Company may carry out the repairs on its own at the expense of the Vendor. Such repairing costs and expenses shall be deducted from the last instalment of the Consideration. If the last instalment is insufficient to cover such costs, the Vendor shall pay the balance to the Company within 10 business days upon the receipt of the repair invoice or supporting evidence of expenses.

Breach of the Provisional Agreement

In the event that the Company fails to pay any instalment of the Consideration in accordance with the payment schedule, the Company shall be liable to pay a default interest at a rate of 0.03% for the outstanding amounts for each overdue day to the Vendor.

In the event that the Vendor commits a material breach under the Provisional Agreement or there is a breach of the warranties given by the Vendor in the Provisional Agreement which materially affects the Acquisition or may materially affect the Company’s rights in the Acquisition, the Company may:

- (a) terminate the Provisional Agreement, whereby the Vendor shall refund all amounts paid by the Company under the Provisional Agreement with interest at an annual rate of 2.5% within seven business days from the date of termination; or

- (b) require the Vendor to continue performing the Provisional Agreement, whereby the Company shall not be liable for any payment due to the Vendor's breach and shall have the right to determine new payment conditions and timelines.

In the event that the Vendor fails to deliver the Property on or before 31 December 2025 (or such other date as may be agreed by the Vendor and the Company), the parties may agree to extend the delivery date within 30 days from the next day of 31 December 2025 (or such other date as may be agreed by the Vendor and the Company). If no agreement is reached between the parties and such delay is not caused by any breach committed by the Company, the Company may:

- (a) terminate the Provisional Agreement, whereby the Vendor shall refund all amounts paid by the Company under the Provisional Agreement with interest at an annual rate of 2.5% within seven business days from the date of termination; or
- (b) require the Vendor to continue performing the Provisional Agreement, whereby the Vendor shall pay a default interest at a rate of 0.03% for the amounts paid by the Company for each overdue day.

If the Vendor fails to complete the registration of title transfer of the Property to the Company by 31 December 2025 (or such other date as may be agreed by the Company and the Vendor), the parties may agree to extend the registration date within 30 days from the next day of 31 December 2025 (or such other date as may be agreed by the Vendor and the Company). If no agreement is reached between the Company and such failure to complete the registration is not caused by the failure of the Company to pay the Consideration or to provide any relevant documents, the Company may:

- (a) terminate the Provisional Agreement, whereby the Vendor shall refund all amounts paid by the Company under the Provisional Agreement with interest at an annual rate of 2.5% within seven business days from the date of termination; or
- (b) require the Vendor to continue performing the Provisional Agreement, whereby the Vendor shall pay a default interest at a rate of 0.03% for the amounts paid by the Company for each overdue day.

In the event that the Company fails to obtain Independent Shareholders' approval for the Provisional Agreement and the transactions contemplated thereunder at the GM, the Provisional Agreement shall be terminated immediately. The Vendor shall refund all amounts paid by the Company under the Provisional Agreement within seven business days from the date of termination, without any interest.

In the event of the occurrence of a force majeure event, the party claiming such occurrence shall deliver a written notice with supporting evidence to the other party within 15 days thereafter. The obligations affected by the event shall be suspended without constituting a breach. The parties shall negotiate in good faith to mitigate the impacts. In any event, the Company shall have the unilateral right to terminate the Provisional Agreement, whereby the Vendor shall refund all amounts paid by the Company under the Provisional Agreement within seven business days from the date of termination. The liability for any prior delays including default interest remains enforceable, notwithstanding the occurrence of a force majeure event.

INFORMATION OF THE PROPERTY

The Property is currently under construction with a 12-storey main building and a 3-storey annex building, intended to serve as service apartments targeting senior and elderly residents. The Property has a net floor area of approximately 7,800 sq. m. and an estimated gross floor area of approximately 19,600 sq. m.. The construction is expected to be completed on or before 31 December 2025 (or such other date as may be agreed by the Vendor and the Company) with a remaining period of the relevant land use rights of around 24 years. Upon completion, the Property will feature, among other facilities, 204 units, function rooms, a restaurant and recreational and entertainment facilities.

The Property is located in Minhang District, Shanghai, the PRC. The surrounding resources are well-equipped, close to Pujiang Zhihuiyuan and Pujiang Zhigu Office Area. Nearby medical facilities include Renji Hospital and the Fifth Affiliated Hospital of Fudan University. In addition, the Property is surrounded by urban greening, with Pujiang Country Park to the south, Zhaojialou Scenic Area to the east, and Minhang Citizen Cultural Square to the west. Additionally, the Property is within minutes of walking distance from Metro Line 8 and the Jiangyue Road Bus Hub Station, with the latter having more than 10 bus routes. There is convenient transportation with Shenjia Lake Expressway to the south, and the Outer Middle Ring Road and the North-South Viaduct to the north.

Based on the information provided by the Vendor, as at 28 February 2025, the carrying value of the Property, representing the original development cost of the Property was approximately RMB227,167,000 (equivalent to approximately HK\$243,069,000), which comprised land costs of RMB16,235,000 (equivalent to approximately HK\$17,371,000), construction costs of RMB180,331,000 (equivalent to approximately HK\$192,954,000) and capitalised interest expenses of RMB30,601,000 (equivalent to approximately HK\$32,743,000).

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company, the subsidiaries of which are principally engaged in property investment operation, agricultural operation and natural resources operation. The Group is prudently optimistic to the prospect of its property investment operation and believes such segment can provide a stable income stream, enhance the asset base of the Group and increase the future profitability of the Group.

Shanghai is one of the first cities in the PRC that have a significant aging population. According to the 2022 Shanghai Elderly Population and Aging Affairs Monitoring Statistics released by the Shanghai Municipal Health Commission, as of 31 December 2022, there were approximately 5.5 million registered elderly aged 60 and above living in Shanghai, accounting for approximately 36.8% of the total registered population. There is a strong demand for elderly care services.

The Property will be occupied as a serviced apartment for elderly and provide seniors with quality elderly care services by addressing their physiological, psychological and social needs. The Group is going to set up a team to operate the business. Given that the Group has been engaged in the leasing of investment properties business in the PRC and with almost ten years' experience in hotel operations in Shanghai, the PRC, the Group believes that it has sufficient operating experience and human resources to support the business. The Acquisition is in line with the Group's strategy in investing in income-generating properties with the potential of capital appreciation in the long term. In addition, taking into account, among other things, the strong demand for elderly care services in term of life, health and spirit well-being and the government policy support for developing "silver economy" in order to improve the well-being of elderly, the Company is optimistic about the elderly serviced apartment business in the PRC.

The terms of the Provisional Agreement have been negotiated on an arm's length basis. The Directors (excluding the independent non-executive Directors) are of view that the terms of the Provisional Agreement are fair and reasonable so far as the Independent Shareholders are concerned, and the Acquisition is in the interest of the Company and the Independent Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Acquisition exceed 25% but are less than 100%, the Acquisition constitutes a major transaction of the Company under Chapter 14 of the Listing Rules which is subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Vendor is indirectly owned as to (i) approximately 32.3% by Mr. Jiang Zhaobai, a non-executive Director and the chairman of the Company, as well as the father of Mr. Jiang Xiao Heng Jason, an executive Director and a substantial Shareholder interested in 28% of the issued share capital of the Company; (ii) approximately 44.6% by Mr. Jiang Lei, the brother of Mr. Jiang Zhaobai; and (iii) approximately 23.1% by Shanghai Pengxin Asset Management Company Limited* (上海鵬欣資產管理有限公司). Shanghai Pengxin Asset Management Company Limited is indirectly owned as to (a) 99% by Mr. Jiang Zhaobai and (b) 1% by Mr. Jiang Lei. The Vendor is therefore regarded as a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction of the Company which is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Independent Board Committee has been established to advise the Independent Shareholders on the Provisional Agreement and the transactions contemplated thereunder. The Independent Financial Adviser has been appointed to make recommendations to the Independent Board Committee and the Independent Shareholders in this regard.

GM

The Company will seek the Independent Shareholders' approval of the Provisional Agreement and the transactions contemplated thereunder at the GM by way of poll whereby the Vendor and its associates shall abstain from voting.

As at the date of this announcement, (1) Rich Monitor Limited is beneficially interested in approximately 15.54% of the issued share capital of the Company; and (2) Pengxin Holdings Company Limited is beneficially interested in approximately 12.46% of the issued share capital of the Company. Both companies are wholly-owned by Mr. Jiang Xiao Heng Jason, an executive Director and the son of Mr. Jiang Zhaobai. Accordingly, Rich Monitor Limited and Pengxin Holdings Company Limited (beneficially interested in an aggregate of approximately 28% of the issued share capital of the Company) will abstain from voting at the GM.

As Mr. Jiang Zhaobai and Mr. Jiang Xiao Heng Jason are considered to have a material interest in the Provisional Agreement, they had abstained from voting at the Board meeting approving the Provisional Agreement. To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, no other Director has a material interest in the Provisional Agreement and therefore no other Directors is required to abstain from voting on the Board resolution in relation to the Provisional Agreement.

GENERAL

A circular containing, among other things, (i) details of the Acquisition; (ii) the letter of advice from the Independent Board Committee to the Independent Shareholders; (iii) the letter of recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the GM, will be despatched to the Shareholders on or before 15 May 2025, which is more than 15 business days after publication of this announcement, as the Company requires more time to prepare the relevant information to be included in the circular.

As completion of the Acquisition is subject to, among other matters, the satisfaction of the Closing Conditions, the Acquisition may or may not proceed. Shareholders and investors of the Company should exercise caution when dealing in the Shares.

DEFINITIONS

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

“ Acquisition ”	the acquisition by the Group of the Property pursuant to the terms and conditions of the Provisional Agreement
“ associates ”	has the meaning ascribed to it under the Listing Rules
“ Board ”	the board of Directors
“ Closing Conditions ”	the conditions as set out in the sub-section headed “Consideration” under the section headed “The Provisional Agreement” of this announcement
“ Company ”	EverChina Int’l Holdings Company Limited (潤中國國際控股有限公司), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Stock Exchange
“ Completion Valuation ”	has the meaning ascribed to it in the sub-section headed “Adjustment to Consideration” under the section headed “The Provisional Agreement” of this announcement
“ Completion Valuation Amount ”	has the meaning ascribed to it in the sub-section headed “Adjustment to Consideration” under the section headed “The Provisional Agreement” of this announcement
“ connected person(s) ”	has the meaning ascribed to it under the Listing Rules

“Consideration”	the aggregate consideration of RMB400,000,000 (equivalent to approximately HK\$428,000,000)
“Director(s)”	director(s) of the Company
“Formal Agreement”	the formal sale and purchase agreement in relation to the Acquisition to be signed by the PRC Subsidiary and the Vendor
“GM”	the general meeting of the Company to be held to consider and if thought fit, to approve the Provisional Agreement and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“Guaranteed Income”	has the meaning ascribed to it in the sub-section headed “Rental Guarantee” under the section headed “The Provisional Agreement” of this announcement
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board comprising all independent non-executive Directors established to advise the Independent Shareholders in relation to the Provisional Agreement and the transactions contemplated thereunder
“Independent Financial Adviser”	Lego Corporate Finance Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed for the purpose of making recommendations to the Independent Board Committee and the Independent Shareholders as to the Provisional Agreement and the transactions contemplated thereunder
“Independent Shareholder(s)”	Shareholders other than the Vendor and its associates
“Listing Rules”	the Rules Governing the Listing Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“PRC Subsidiary”	a wholly-owned subsidiary of the Group to be established in the PRC
“Preliminary Valuation Amount”	has the meaning ascribed to it in the sub-section headed “Consideration” under the section headed “The Provisional Agreement” in this announcement
“Property”	the parcel of land located at 2/4 Hill, Block 482, Pujiang Town, Minhang District, Shanghai (上海市閔行區浦江鎮482街坊2/4丘), PRC, together with the buildings erected and to be erected thereon
“Provisional Agreement”	the provisional sale and purchase agreement dated 26 March 2025 entered into between the Company and the Vendor in relation to the Acquisition
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Shanghai Pengxin Zhihuiyuan Property Development Company Limited* (上海鵬欣智匯園房地產開發有限公司)
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent
“sq. m.”	square metre

* *for identification purpose only*

By Order of the Board
EverChina Int’l Holdings Company Limited
Chen Yi, Ethan
Chief Executive Officer and Executive Director

Hong Kong, 26 March 2025

As at the date of this announcement, the executive Directors are Mr. Chen Yi, Ethan, Mr. Jiang Xiao Heng Jason, Mr. Zhou Zhizhu and Ms. Wang Xue; the non-executive Director is Mr. Jiang Zhaobai (Chairman) and the independent non-executive Directors are Mr. Ho Yiu Yue Louis, Mr. Ko Ming Tung Edward and Mr. Ng Ge Bun.

For the purpose of this announcement, unless otherwise specified, conversion of RMB into HK\$ is based on the approximate exchange rate of RMB1.00 = HK\$1.07. Such exchange rate is adopted for illustration purpose only and does not constitute a representation that any amounts in HK\$ and RMB have been, could have been or may be converted at such rate or any other exchange rate.