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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 TRANSACTIONS SUPPLEMENTAL PROVISIONAL AGREEMENT

Reference is made to the announcement of EverChina Int'l Holdings Company Limited (the “**Company**”) dated 26 March 2025 (the “**Announcement**”) in relation to, among other things, the major and connected transactions of the proposed acquisition of the Property, as well as the subsequent announcements of the Company dated 31 December 2025 and 31 March 2026 (the “**Subsequent Announcements**”) in relation to the extension of delivery date of the Property. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those used in the Announcement.

As set out in the Announcement, the provisional sale and purchase agreement (the “**Initial Provisional Agreement**”) was entered into between the Company and the Vendor in relation to the Acquisition on 26 March 2025. On 27 April 2026, the Company and the Vendor entered into the supplemental provisional agreement (the “**Supplemental Provisional Agreement**”) to amend and supplement the terms of the Initial Provisional Agreement. The Initial Provisional Agreement as amended and supplemented by the two extension letters set out in the Subsequent Announcements as well as the Supplemental Provisional Agreement shall be referred to as the “**Provisional Agreement**”.

Terms of the Acquisition relating to the payment of Consideration, compensation as regards delay in delivery of the Property, breach of Provisional Agreement and rental guarantee have been amended and supplemented by the Supplemental Provisional Agreement. Set out below are such terms as amended and supplemented by the Supplemental Provisional Agreement:

Consideration

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

- (i) 30% of the Consideration (the “**1 Instalment**”), 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) 25% of the Consideration (the “**2nd Instalment**”), being RMB100,000,000 (equivalent to approximately HK\$107,000,000), 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**”) which cannot be waived:
 - (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;
- (iii) 40% of the Consideration (the “3rd Instalment”), being RMB160,000,000 (equivalent to approximately HK\$171,200,000), 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:
- (a) within 6 months after payment of the 2nd Instalment;
 - (b) the Property having obtained the relevant approval/ filing with civil affairs bureau (民政局) to operate as service apartments for senior citizens;
 - (c) the Company having obtained the funding from financial institution in the amount of RMB160,000,000 (equivalent to approximately HK\$171,200,000) and the financial institution having been registered as the first mortgagee of the Property; and
 - (d) the Company having received the relevant invoice for payment issued by the Vendor; and
- (iv) 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 second anniversary after the Closing Conditions having been satisfied (or such other date as may be agreed by the Company and the Vendor).

Compensation on late delivery of Property

The Vendor agrees to compensate the Company for delay in the delivery of the Property, which initially fell on 31 December 2025. The Vendor agreed to pay a compensation calculated at 5.8% per annum on the 1st Instalment calculated from the date of payment of the 1st Instalment up to the actual date of delivery of the Property.

Land use purpose of the Property

The Vendor further warrants that the land use purpose of the Property can be amended by the Group to elderly service after construction completion of the Property, and that the Vendor shall be liable for all damages if the same cannot be obtained by the Group.

Breach of Provisional Agreement

In the event that the Vendor commits a material breach (including failure of delivery of the Property, failure for the Group to commence business on the Property and unilateral termination of the Provisional Agreement by the Vendor) 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 5.8% 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 30 June 2026 (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 30 June 2026 (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 5.8% 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 30 June 2026 (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 30 June 2026 (or such other date as may be agreed by the Vendor and the Company). If no agreement is reached between the parties 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 5.8% 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.

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 Group, 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 (on a dollar-for-dollar basis) to the Company in the event the audited amount of annual income of the Property is less than the Guaranteed Income. Any such shortfall shall be determined on or before 30 April of each year and be payable seven business days thereafter.

This announcement is supplemental to, and should be read in conjunction with the Announcement and the Subsequent Announcements. Save for the supplemental information provided hereinabove, all other content set out in the Announcement and the Subsequent Announcements shall remain unchanged.

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

Hong Kong, 27 April 2026

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