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JIN MI FANG GROUP HOLDINGS LIMITED

今米房集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8300)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF 52% EQUITY INTEREST IN THE TARGET COMPANY

This announcement is made by JIN MI FANG GROUP HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business developments of the Group.

Since August 2025, the Group has been developing its sales and marketing of tea business.

The Acquisition

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) is pleased to announce that the Group has recently entered into equity transfer agreements to acquire in aggregate 52% equity interest in Xishuangbanna Menghai Longpu Tianxia Tea Co., Ltd.* (西雙版納勐海龍普天下茶業有限公司) (the “**Target Company**”) through a wholly-owned subsidiary of the Company, Fulton Asia Investment Limited (“**Fulton Asia**”), at an aggregate nominal consideration of RMB1 (the “**Acquisition**”). The Target Company is a limited liability company established in Xishuangbanna, Yunnan Province of the People’s Republic of China (the “**PRC**”) in 2018, the scope of business of which comprises wholesale and retail of tea, pre-packaged foods, and bulk foods (excluding refrigerated and frozen foods); and tea cultivation, procurement, primary processing, refining and sales.

Immediately prior to the completion of the Acquisition, the Target Company is held as to 46%, 28% and 26% by three individuals, respectively. The Group acquires, through Fulton Asia, in aggregate 52% equity interest from two of such individuals, at an aggregate nominal consideration of RMB1. The consideration for the Acquisition was determined with reference to (i) the financial information of the Target Company as at 31 August 2025; and (ii) the business prospects of the Target Company and benefits to be brought by the Acquisition as set out in “Reasons for and benefits of the Acquisition” below in this announcement.

Upon completion of (i) the Acquisition, and (ii) the transfers of equity interest among three individuals, the Target Company will be held as to 52% and 48% by Fulton Asia and two individuals, respectively. All former shareholders and existing shareholders of the Target Company are independent third parties (e.g. to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, such persons are third parties independent of the Company and its connected person(s) (defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”))).

Upon completion of the Acquisition, the Target Company will become a non-wholly owned subsidiary of the Company and its financial results will be consolidated into the Company’s consolidated financial statements.

Implications under the GEM Listing Rules

As the highest applicable percentage ratio (calculated in accordance with Rule 19.07 of the GEM Listing Rules) of the Acquisition is below 5%, the Acquisition does not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules. In addition, the Acquisition does not constitute a connection transaction for the Company under Chapter 20 of the GEM Listing Rules.

Reasons for and benefits of the Acquisition

The Acquisition aligns with the Group’s strategic initiative to develop its sales and marketing of tea business. The Target Company has approximately seven years of experience in tea production and sales in the PRC, the scope of business of which comprises (i) beverage production; food production; food sales; and production of plastic packaging, containers, and tools for food; and (ii) Internet food sales (pre-packaged foods only); and Internet sales (excluding sales of goods requiring specific licence(s)). After the Acquisition, the Target Company will primarily focus on developing black tea, white tea,

raw/ripe Pu'er tea and other products made from century-old or even millennium-old ancient tea trees. The feature of these products is that they can be preserved for a long time, and the longer they are preserved, the higher their value will become.

The Acquisition is expected to enable the Group to have control over the production process of tea, and ensure a stable supply of raw materials and product quality. At the same time, the Acquisition also allows the Group to leverage the Target Company's channels and market resources to quickly enter into new markets, expand the sales network, and refine the overall corporate strategic layout of the Group. Through the Acquisition of the Target Company, the Group can enter the tea market smoothly at a lower cost and without upfront investment, and develop sales in both domestic and overseas markets. Meanwhile, the Group can leverage its existing online platform sales channels to drive online sales, build its proprietary tea brand, and utilize the Target Company's established quality control management system to create high-quality tea products. As such, the Acquisition is expected to bring significant benefits to the Group's sales growth, platform sales development, and product diversification.

Based on the above, the Company considers that the Acquisition is in the interests of the Company and the Shareholders as a whole. The Group will continue to focus on its core business, and the Acquisition is part of its strategy to strengthen its principal operations in sales and distribution of food and wine products.

By order of the Board
JIN MI FANG GROUP HOLDINGS LIMITED
今米房集團控股有限公司
Zhou Feng
Chairman and Executive Director

Hong Kong, 2 October 2025

As at the date of this announcement, the executive Directors are Mr. Zhou Feng and Ms. Zhang Miao, and the independent non-executive Directors are Mr. Ho Lik Kwan Luke, Mr. Lam Lap Sing and Ms. Lau Wai Hing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.jmfghl.com.

** For identification purposes only*