

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TEXHONG INTERNATIONAL GROUP LIMITED

天虹國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2678)

EXERCISE OF PUT OPTION

This announcement is made pursuant to Rule 14.74(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Texhong International Group Limited (the “**Company**”) dated 10 December 2018 (the “**Announcement**”) in relation to, among others, the grant of a put option in Winnitex International Group Limited (formerly known as Texhong Winnitex Holdings Limited) (“**Winnitex International**”) to the Subscribers pursuant to the JV Term Sheet. Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, each of Mr. Wai Chi Kwok, Jacob and Mr. Wai Chi Wah, Nelson (“**Mr. Nelson Wai**”) were granted a Put Option, pursuant to which they may request the Company to purchase their respective shares in Winnitex International at a consideration equal to the percentage of the shareholding to be sold multiplied by the Benchmarked Price I or the Benchmarked Price II (which shall be calculated using financial information of the JV Group up to the end of the month immediately preceding the exercise of the Put Option), whichever is higher.

On 6 June 2025, Mr. Nelson Wai served a written notice of exercise (the “**Exercise Notice**”) to the Company to exercise his Put Option to sell his entire shareholding in Winnitex International, being 10% of the total issued share capital of Winnitex International (the “**NW Option Shares**”), to the Company in accordance with the terms of the JV Term Sheet.

Based on a preliminary assessment of the financial information of the JV Group up to 30 April 2025 and the relevant provisions of the JV Term Sheet, the total consideration for the NW Option Shares is estimated to be approximately HK\$246.8 million, subject to

further update based on the financial information of the JV Group up to 31 May 2025 and adjustment as set out in the JV Term Sheet. It is intended that the consideration shall be funded by the internal resources of the Group.

Completion of the sale and purchase of the NW Option Shares (“**Put Option Completion**”) shall take place on the 20th business day after the date of serving the Exercise Notice, being 7 July 2025. Upon Put Option Completion, 95% of the consideration shall be paid to Mr. Nelson Wai or his nominee, with the remainder being payable after certification of the pro forma combined EBITDA and the pro forma combined net asset value per share of the JV Group (“**Certified EBITDA and NAV**”) by one of the Big 4 accountant firms. Pursuant to the terms of the JV Term Sheet, if there is a difference between the Certified EBITDA and NAV and the actual EBITDA and net asset value per share of the JV Group used to calculate the Benchmarked Price I or the Benchmarked Price II (as the case may be), the consideration shall be adjusted accordingly.

The exercise of the Put Option will not have any impact on the business and operations of Winnitex International. Following Put Option Completion, the Company’s interest in Winnitex International will increase from 80% to 90%. Winnitex International will continue to be accounted for as a subsidiary of the Company.

By order of the Board
Texhong International Group Limited
Hong Tianzhu
Chairman

Hong Kong, 6 June 2025

As at the date of this announcement, the executive Directors are Mr. Hong Tianzhu, Mr. Zhu Yongxiang and Mr. Ye Lixin and the independent non-executive Directors are Prof. Tao Xiaoming, Prof. Cheng Longdi and Mr. Shu Wa Tung, Laurence.