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## **Tianyun International Holdings Limited**

**天韵國際控股有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock Code: 6836)**

### **VOLUNTARY ANNOUNCEMENT FORMATION OF A JOINT VENTURE**

This announcement is published on a voluntary basis.

The board of directors (the “**Board**”) of Tianyun International Holdings Limited (the “**Company**”) and, together with its subsidiaries, the “**Group**”) is pleased to announce that on 12 December 2023, the Group and 臨沂城發鄉村振興產業發展有限公司 (Linyi City Development and Industry Development Co. Ltd.) (“**Linyi Development**”), a state-owned enterprise, entered into a cooperation agreement (the “**Cooperation Agreement**”) to establish a joint venture (the “**Joint Venture Project**”).

#### **THE JOINT VENTURE PROJECT**

Pursuant to the Cooperation Agreement, Linyi Development shall invest the Renminbi equivalent of US\$95 million into the Joint Venture Project, with a shareholding ratio of 95% in the joint venture. Linyi Development will be responsible for the operation of the Joint Venture Project. The Group shall invest the Hong Kong dollars equivalent of US\$5 million into the Joint Venture Project, with a shareholding ratio of 5% in the joint venture. The Group will not have concrete involvement in the operational management of the Joint Venture Project.

#### **BACKGROUND INFORMATION**

The Group is principally engaged in the (i) manufacture and sales of processed fruit and beverages and (ii) trading of fresh fruits.

Linyi Development is a state-owned enterprise affiliated to Hedong District Financial Bureau, assuming important responsibilities of (i) urban land consolidation, (ii) enhancement of urban facilities, (iii) bringing in of industries and (iv) city construction, etc. in the local area.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Linyi Development and its ultimate beneficial owner are independent of and not connected with the Group and its connected persons (as defined in the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong (the "Listing Rules")).

## **REASONS FOR AND BENEFITS OF THE JOINT VENTURE**

The Linyi Government plans to build and operate the project of Linyi International Exchange Centre of Agricultural By-products. It is intended that the joint venture will be principally engaged in warehousing, sales of agricultural and processed products.

In participating in the Joint Venture Project, the Group will be able to utilize the resources of the same in terms of warehousing and sales of agricultural and processed products and achieve synergies between the businesses of the joint venture and the Group.

## **LISTING RULES IMPLICATIONS**

As all applicable percentage ratios (as defined under Chapter 14 of Listing Rules) in respect of the Joint Venture Project are all less than 5%, the entering into of the Cooperation Agreement and the transactions contemplated thereunder are not subject to announcement nor shareholders' approval requirements under the Listing Rules.

By Order of the Board

**Tianyun International Holdings Limited**

**Yang Ziyuan**

*Chairman and Executive Director*

Hong Kong, 12 December 2023

*As at the date of this announcement, the Board comprises (i) Mr. Yang Ziyuan (Chairman), Mr. Yeung Wan Yiu (Vice Chairman), Mr. Sun Xingyu and Ms. Lv Chunxia as executive Directors; (ii) Ms. Chu Yinghong and Mr. Wong Yim Pan as non-executive Directors; and (iii) Mr. Liang Zhongkang, Mr. Shiu Shu Ming and Prof. Ye Xingqian as independent non-executive Directors.*