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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

VOLUNTARY ANNOUNCEMENT

CROSS-BORDER E-COMMERCE COOPERATION BUSINESS

This announcement is made by Feiyang International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors an update on the business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 21 December 2023 (after trading hours), DS Wellness & Health Management Limited (德斯尚康蒼健康管理有限公司) (“**DS Wellness & Health Management**”), an indirect wholly-owned subsidiary of the Company, entered into a non-legally binding strategic cooperation agreement (the “**Cooperation Agreement**”) with Shanghai 2032 E-Commerce Co., Ltd.* (上海貳零叁貳電子商務有限公司) (“**Shanghai E-Commerce**”) in relation to the cross-border e-commerce supply chain cooperation.

ENTERING INTO THE COOPERATION AGREEMENT

Pursuant to the Cooperation Agreement, DS Wellness & Health Management shall provide business-related cross-border e-commerce supply chain services to Shanghai E-Commerce. Based on the business development of Shanghai E-Commerce and taking into account factors such as the cross-border e-commerce market and the implementation of supply chain cooperation between the parties, the Company may consider acquiring the business of Shanghai E-Commerce when appropriate.

INFORMATION ON THE PARTIES

Shanghai E-Commerce is a company incorporated in the PRC focusing on Internet information services, e-commerce marketing business and cross-border e-commerce services. To the best of knowledge, information, and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, Shanghai E-Commerce and its

ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The Group is principally engaged in (i) the design, development and sales of package tours which consist of traditional package tours and tailor-made tours; (ii) the sales of free independent traveller products which mainly include provision of air tickets and/or hotel accommodation; (iii) the provision of ancillary travel-related products and services, including but not limited to visa application processing, admission tickets to tourist attractions, conferencing services and arranging purchase of travel insurance for the customers; and (iv) other businesses and services. The Directors are of the view that the transactions contemplated under the Cooperation Agreement will help the Company expand the business scale of the cross-border supply chain and is expected to create synergies with the Group’s business leveraging on its network and resources, and therefore, the entering into of the Cooperation Agreement is in the interests of the Company and Shareholders as a whole.

GENERAL

The Board wishes to emphasise that the transactions contemplated under the Cooperation Agreement may or may not proceed and that the Group has not entered into any legally binding agreements with Shanghai E-Commerce as at the date of this announcement. The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, Executive Director and Chief Executive Officer

Ningbo, the PRC, 21 December 2023

** For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Mr. Yi Ling and Ms. Zhao Caihong as independent non-executive Directors.

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