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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1146)**

## **INSIDE INFORMATION**

### **MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE FORMATION OF THE PARTNERSHIPS**

This announcement is made by China Outfitters Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, on 27 December 2023 (after trading hours), the Company entered into a memorandum of understanding (the “**MOU**”) with Zhuhai Gree Financial Investment Management Co., Ltd. (珠海格力金融投資管理有限公司, “**Gree Financial Investment**”) and Zhuhai Sinosure Joint Investment Co., Ltd. (珠海信保聯合投資有限公司, “**Zhuhai Sinosure**”), pursuant to which all parties proposed to form partnerships in Zhuhai, Guangdong Province, to achieve favorable investment returns and provide satisfactory investment returns for the partners through direct equity investment and fund investment (the “**Proposed Partnerships Formation**”).

#### **PRINCIPAL TERMS OF THE MOU**

##### **1. Date**

27 December 2023

## **2. Parties**

- (i) the Company;
- (ii) Gree Financial Investment; and
- (iii) Zhuhai Sinosure

## **3. Purpose of the partnerships**

Gree Financial Investment or its subsidiary and Zhuhai Sinosure propose to form a limited partnership (the **“Partnership 1”**) in Zhuhai, Guangdong Province; and the Company or its subsidiary, Gree Financial Investment or its subsidiary and Partnership 1 propose to form a limited liability partnership (the **“Partnership 2”**) in Zhuhai, Guangdong Province. The Partnership 2 aims to achieve favorable investment returns and provide satisfactory investment returns for the partners through direct equity investment and fund investment.

## **4. Proposed registered capital and partners of the partnerships**

The registered capital of the Partnership 1 is proposed to be RMB10,000,000. Gree Financial Investment or its subsidiary is proposed to be the general partner of the Partnership 1. Zhuhai Sinosure is proposed to be a limited partner of the Partnership 1.

The registered capital of the Partnership 2 is proposed to be RMB100,000,000. The Partnership 1 is proposed to be the general partner of the Partnership 2. The Company or its subsidiary, and Gree Financial Investment or its subsidiary, are proposed to be limited partners of the Partnership 2, respectively.

The MOU is intended to record the preliminary mutual understanding between the Company, Gree Financial Investment and Zhuhai Sinosure in relation to the Proposed Partnerships Formation. The parties to the MOU will further negotiate on the details of the respective rights and obligations between the parties in relation to the Proposed Partnerships Formation, and expected to enter into formal partnership agreements (the **“Partnership Agreements”**) upon conclusion of such negotiations.

## **INFORMATION ON THE PARTIES**

### **The Company**

The Company is principally engaged in the business of design, manufacturing, marketing and sale of apparel products and accessories in the People’s Republic of China (the **“PRC”**), with a focus on menswear, and property development.

## **Gree Financial Investment**

To the best knowledge of the Directors, Gree Financial Investment mainly engages in the business of equity investment and assets management in the PRC. Gree Financial Investment is indirectly wholly owned by Zhuhai State-owned Assets Supervision and Administration Commission (“**Zhuhai SASAC**”). Therefore, the ultimate beneficial owner of Gree Financial Investment is Zhuhai SASAC.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Gree Financial Investment and its ultimate beneficial owner are independent third parties independent of the Company and its connected persons.

## **Zhuhai Sinosure**

To the best knowledge of the Directors, Zhuhai Sinosure mainly engages in the business of investment and management consulting in the PRC. Zhuhai Sinosure is an associate of the Company. The Company indirectly holds 49% equity interests in Zhuhai Sinosure and Guangdong Baoxin Investment Co., Ltd. (廣東保信投資有限公司, “**Guangdong Baoxin**”) holds 51% equity interests in Zhuhai Sinosure. Mr. Gu Hao (谷豪先生, “**Mr. Gu**”) holds 90% equity interests in Guangdong Baoxin and Mr. Li Kefeng (李科峰先生, “**Mr. Li**”) holds 10% equity interests in Guangdong Baoxin. Therefore, the ultimate beneficial owner of Zhuhai Sinosure is Mr. Gu. Mr. Gu is the ex-spouse of Ms. Huang Xiaoyun, an executive Director of the Company.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Mr. Gu and Mr. Li are independent third parties independent of the Company and its connected persons.

## **REASONS FOR AND BENEFIT OF THE PROPOSED PARTNERSHIPS FORMATION**

The Group is principally engaged in the business of design, manufacturing, marketing and sale of apparel products and accessories in the PRC, with a focus on menswear, and property development.

The Board is confident that, the implementation of the Partnership Agreements will provide the Group with opportunities to engage with industries and enterprises poised for future growth, thereby creating favorable conditions for the Group's business transformation and development.

## **GENERAL**

As at the date of this announcement, the detailed terms and conditions of the Proposed Partnerships Formation and/or the Partnership Agreements are still being negotiated. Accordingly, the MOU may or may not lead to the entering into of the Partnership Agreements and the transactions contemplated thereunder may or may not be consummated. The Proposed Partnerships Formation, if materialized, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement will be made in respect thereof as and when required by the Listing Rules.

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

By order of the Board  
**China Outfitters Holdings Limited**  
**Zhang Yongli**  
*Chairman*

Shanghai, 27 December 2023

*As at the date of this announcement, the executive Directors are Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun; the non-executive Director is Mr. Wang Wei; and the independent non-executive Directors are Mr. Kwong Wilson Wai Sun, Mr. Yeung Chi Wai and Mr. Ho Ka Wang.*