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DISCLOSEABLE TRANSACTION SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT

SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT

The Board announces that on 28 December 2023, the Company used internal resources to subscribe for the Wealth Management Product offered by HTSCL, summary of which are set out as follows:

HTSCL Wealth Management Product

- the Subscription for the HTSCL Wealth Management Product of RMB10 million subscribed on 28 December 2023

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.07 of the Listing Rules, the Subscription for the HTSCL Wealth Management Product constituted a notifiable transaction of the Company, as one of the applicable percentage ratios (defined under the Listing Rules) of the subscription amount of the Subscription for the HTSCL Wealth Management Product exceeds 5% but is less than 25%, the Subscription for the HTSCL Wealth Management Product constituted a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements under Rule 14.34 of the Listing Rules.

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Principal terms of the Wealth Management Product are set out below:

The Subscription for the HTSCL Wealth Management Product

Date of subscription:	28 December 2023
Parties:	(1) the Company, as the subscriber; and (2) HTSCL, as the issuer
Name of the Wealth Management Product:	Tong Cun You Xuan (同存優選)
Subscription amount:	RMB10 million
Term of investment period and early termination:	Investors are prohibited from redemption within 6 days from the date when the subscription is confirmed
Type of the product:	Principal not guaranteed with floating return
Investment portfolio:	The funds raised through this issue of the Wealth Management Product will be allocated to interbank certificate of deposit index funds and other public mutual funds
Expected rate of return per annum:	2.2% \pm 0.3%

REASONS AND BENEFITS FOR SUBSCRIBING FOR THE WEALTH MANAGEMENT PRODUCT

In order to enhance the capital efficiency as well as the return from working capital, the Group reasonably utilises its idle capital to subscribe for wealth management products issued by the commercial banks and other financial institutions in the PRC and Hong Kong to earn additional income without affecting its normal operations. At the same time, wealth management products offer a better potential return to the Group when compared to the deposit interest rates normally offered by commercial banks in the PRC and Hong Kong. The condition of the wealth management products has been closely and effectively monitored by the Company, and the Group has not experienced any losses on the wealth management products up to and as at the date of this announcement.

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HTSCL”	Huatai Securities Co., Ltd., mainly engages in the business of providing wealth management, investment banking, investment management and other financial services
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented, or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholder(s)”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription for the Wealth Management Product”	the agreement for the subscription for the wealth management agreement entered into between the Company and HTSCL on 28 December 2023 with the subscription amount of RMB10 million
“Wealth Management Product”	Tong Cun You Xuan of RMB10 million subscribed on 28 December 2023
“%”	Percentage

By Order of the Board
China Outfitters Holdings Limited
Zhang Yongli
Chairman

Shanghai, 28 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.