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德銀天下股份有限公司
DEEWIN TIANXIA CO.,LTD

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2418)

VOLUNTARY LIQUIDATION OF A SUBSIDIARY

This announcement is made by Deewin Tianxia Co., Ltd (The “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.25 (1) (c) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that on 18 January 2024, Shanghai Fargo Supply-chain Management (Group) Co., Ltd (上海遠行供應鏈管理(集團)有限公司) (“**Shanghai Fargo**”), the shareholder of Shanghai Fargo Logistics Service Co., Ltd (上海遠行物流服務有限公司) (“**Shanghai Logistics**”, an indirect wholly-owned subsidiary of the Company) made a written resolution to absorb and merge Shanghai Logistics, and liquidate and deregister Shanghai Logistics (“**Voluntary Liquidation**”).

As the percentage ratios (as defined under Rule 14.04 (9) of the Listing Rules) in respect of the total revenue of Shanghai Logistics for the year ended 31 December 2022 are more than 5%, the Voluntary Liquidation is subject to announcement under Rule 13.25 (1) (c) of the Listing Rules.

INFORMATION IN RELATION TO SHANGHAI LOGISTICS

Shanghai Logistics was established in May 2015 with a registered capital of RMB10 million, which is principally engaged in supply chain, sales of automobile and aftermarket business, which is 100% owned by Shanghai Fargo, a directly wholly-owned subsidiary of the Company.

REASONS FOR VOLUNTARY LIQUIDATION

Shanghai Logistics is held as to 100% by Shanghai Fargo. In view of the need for resources optimization and integration as well as cost reduction and efficiency improvement, the Group decided to dissolve and deregister Shanghai Logistics. The specific reasons are as follows:

- (1) As Shanghai Logistics and Shanghai Fargo are engaged in similar businesses with no geographical restriction on the operation of its business, the Group is able to undertake relevant businesses as the principal business entity through Shanghai Fargo for its resources integration and streamlining of enterprises of the same type; and
- (2) After the dissolution and the deregistration of Shanghai Logistics, and without affecting the overall business development of the Group, it can effectively reduce the fixed expenditures such as the leasing of corporate venues and the staff costs of overlap positions.

In general, the Board considers that the Voluntary Liquidation is in the best interests of the Company and its shareholders as a whole and will not have any material adverse impact on the financial performance and operation of the Group.

By order of the Board of Directors
Deewin Tianxia Co., Ltd
德銀天下股份有限公司
Guo Wancai
Chairman

Xi'an, the PRC
15 March 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Guo Wancai as Chairman and non-executive Director, Mr. Wang Runliang and Mr. Wang Wenqi as executive Directors, Mr. Tian Qiang, Mr. Zhao Chengjun and Ms. Feng Min as non-executive Directors, and Mr. Li Gang, Mr. Ip Wing Wai and Mr. Yu Qiang as independent non-executive Directors.