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## **Yik Wo International Holdings Limited**

### **易和國際控股有限公司**

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

**(Stock code on GEM: 8659)**

## **PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

References are made to the announcements issued by the Company dated 13 December 2022, 23 February 2023 and 31 May 2023 in relation to the possible transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules (the “**Previous Application**”). As six months had passed since the submission of the Previous Application, the Previous Application has automatically lapsed.

Following the introduction of a streamlined transfer mechanism to enable eligible GEM issuers to transfer to the Main Board under Chapter 9B of the Main Board Listing Rules by the Stock Exchange, the Board is pleased to announce that on 9 May 2024, a formal application was made by the Company to the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board by way of the Transfer of Listing pursuant to Chapter 9B of the Main Board Listing Rules.

The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

**Shareholder and potential investors should be aware that the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PROPOSED TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

References are made to the announcements issued by the Company dated 13 December 2022, 23 February 2023 and 31 May 2023 in relation to the possible transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules. As six months had passed since the submission of the Previous Application, the Previous Application has automatically lapsed.

Following the introduction of a streamlined transfer mechanism to enable eligible GEM issuers to transfer to the Main Board under Chapter 9B of the Main Board Listing Rules by the Stock Exchange, the Board is pleased to announce that on 9 May 2024, a formal application was made by the Company to the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board by way of the Transfer of Listing pursuant to Chapter 9B of the Main Board Listing Rules.

The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

### **REASONS FOR THE PROPOSED TRANSFER OF LISTING**

The Shares have been listed and traded on GEM since 13 July 2020.

Since the GEM Listing, the Group has achieved growth in both revenue and profit. The Directors recognise that a listing on the Main Board imposes stricter requirements on profit and market capitalisation requirements, leading to investors generally perceive Main Board issuers as having a higher premium status. Therefore, the Proposed Transfer of Listing would further promote the Group's corporate profile and recognition among the public, while also increasing the appeal of its Shares to investors. This would broaden the Group's investor base and improve the liquidity of the Shares in the market. Furthermore, obtaining a listing status on the Main Board will further strengthen the Group's position in the industry and enhance its competitive strengths in retaining staff, attracting customers and suppliers, and exploring new business opportunities. Therefore, the Directors believe that the Proposed Transfer of Listing will be beneficial to the Group's future growth, financing flexibility and overall business development, which will create long-term value for the Shareholders.

## **CONDITIONS OF THE PROPOSED TRANSFER OF LISTING**

The Proposed Transfer of Listing is conditional upon, among others:

- (i) the Company's fulfilment of all the applicable requirements for listing on the Main Board as stipulated in the Main Board Listing Rules, including but not limited to the qualifications for a streamlined transfer stipulated under Chapter 9B of the Main Board Listing Rules;
- (ii) the Stock Exchange granting approval for the listing of, and permission to deal in all Shares in issue on the Main Board; and
- (iii) all other relevant approvals or consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

## **NO CHANGE IN CONTROL**

At the time of the GEM Listing, Prize Investment owned 301,500,000 Shares, being 50.25% of the then entire issued share capital of the Company. Prize Investment was wholly owned by Mr. Xu at the time of the GEM Listing. As at the date of this announcement, (i) Prize Investment owns 301,500,000 Shares, representing approximately 40.28% of the entire issued share capital of the Company and remains wholly owned by Mr. Xu; and (ii) Mr. Xu, through Prize Investment and his own shareholding in the Company, is interested in 375,982,760 Shares, representing approximately 50.23% of the entire issued share capital of the Company. Accordingly, there has been no change in the controlling shareholders of the Company since the GEM Listing and up to the date of this announcement.

## **NO CHANGE IN PRINCIPAL BUSINESS**

The Group primarily engages in (i) the design and development, manufacturing and sales of disposable plastic food storage containers, and (ii) to a lesser extent, e-commerce business by selling daily necessities, beauty and skin care, household appliances, domestic special agricultural products and other products on APP platform Yihe Tianxia\* (易和天下), which is a self-developed online shopping platform. With a view of diversifying its business and broadening its revenue stream, the Group has expanded into the e-commerce industry with the completion of acquisition of Youpinhui Enterprise in June 2022, and subsequently launched its e-commerce APP platform in July 2022. Despite the pursuit of new business opportunities, the Directors are of the view that there has been no fundamental change to the principal business of the Group. The e-commerce business is currently in its initial stage and has contributed approximately 7.0% to the Group's total revenue for the year ended 31 December 2023. The Directors consider that the disposable plastic food storage container business will continue to serve as the Group's primary focus in the near future, and the Proposed Transfer of Listing will not affect the current business objectives and strategies of the Group. As at the date of this announcement, the Directors has no immediate plans to change the nature of the Group's business following the Proposed Transfer of Listing.

## GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate.

**Shareholders and potential investors should be aware that the Proposed Transfer of Listing is subject to, among others, the conditions of the Proposed Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Company”	Yik Wo International Holdings Limited, an exempted company incorporated with limited liability in the Cayman Islands, the shares of which are listed on GEM (stock code on GEM: 8659)
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules and the Main Board Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing”	the listing of the Shares on GEM on 13 July 2020
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries

“Main Board”	Main Board of the Stock Exchange
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. Xu”	Mr. Xu Youjiang, Chairman of the Board, an executive Director and one of the controlling shareholders of the Company
“Prize Investment”	Prize Investment Limited, a company incorporated in the British Virgin Islands with limited liability on 12 December 2018 and one of the controlling shareholders of the Company
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9B of the Main Board Listing Rules
“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) of par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Youpinhui Enterprise”                      Youpinhui Enterprise Limited (攪拼匯企業有限公司), a company incorporated in Hong Kong with limited liability by shares on 25 March 2022 and an indirect wholly-owned subsidiary of the Company

“%”    per cent.

By order of the Board  
**Yik Wo International Holdings Limited**  
**Xu Youjiang**  
*Chairman and Executive Director*

Hong Kong, 9 May 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Xu Youjiang, Ms. Xu Liping and Mr. Zhang Yuansheng; and three independent non-executive Directors, namely Mr. Chang Eric Jackson, Mr. Liu Dajin and Mr. Deng Zhihuang.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at [www.yikwo.cn](http://www.yikwo.cn).*