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**Shiyue Daotian Group Co., Ltd.**

**十月稻田集團股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 9676)**

## **PROPOSED USE OF IDLE PROCEEDS FOR CASH MANAGEMENT PURPOSE**

Reference is made to the prospectus of Shiyue Daotian Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated September 28, 2023 (the “**Prospectus**”) in relation to the listing of the Company’s H shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of global offering. The net proceeds raised by the Company from the global offering amounted to approximately HK\$716.4 million.

In order to enhance the capital usage efficiency, reasonably utilize the temporarily idle proceeds raised from the global offering (the “**Proceeds**”) and realize value preservation and appreciation of the Proceeds of the Company and protect the interests of shareholders of the Company, without affecting the normal operation activities of the Company, the board of directors (the “**Board**”) of the Company approved a resolution on May 13, 2024 for the cash management purpose, pursuant to which it is proposed to utilize up to HK\$280 million of the Proceeds which are expected to remain idle for more than one year to appropriately purchase wealth management products with high security, positive liquidity and a term of maturity not exceeding 12 months, within 12 months from the date when the resolution is considered and approved at the 2023 annual general meeting. The above amount can be utilized on a rolling basis during the above-mentioned investment period of 12 months.

The return from the cash management belongs to the Company. There is no material impact on the normal use of the Proceeds according to the intended purposes as disclosed in the Prospectus and the normal operations of the Company.

If the above-mentioned investments constitute a notifiable transaction under Chapter 14 and/or a connected transaction under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in the future, the Company will perform the corresponding procedures to comply with the applicable requirements under the Listing Rules.

By order of the Board  
**Shiyue Daotian Group Co., Ltd.**  
**Mr. WANG Bing**  
*Chairman and Executive Director*

Beijing, the PRC, May 13, 2024

*As at the date of this announcement, the Board comprises Mr. WANG Bing, Ms. ZHAO Wenjun, Ms. ZHAO Shulan, Mr. SHU Minghe and Mr. ZOU Hao as executive Directors; Mr. CHANG Bin as non-executive Director; and Mr. SHI Ketong, Mr. YEUNG Chi Tat and Mr. LIN Chen as independent non-executive Directors.*