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LUYUAN

綠源

Luyuan Group Holding (Cayman) Limited

綠源集團控股(開曼)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2451)

**VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This is a voluntary announcement made by Luyuan Group Holding (Cayman) Limited (the “**Company**”).

References are made to the circular of the Company dated April 23, 2024 (the “**Circular**”) and the announcement of poll results of the annual general meeting of the Company (the “**AGM**”) dated June 26, 2024 in relation to, among others, the proposed granting of Repurchase Mandate. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

On July 15, 2024, the Board has resolved to repurchase Shares not exceeding 42,666,700 Shares, representing 10% of the number of the issued Shares as of the date of the AGM and this announcement, in the open market from time to time (the “**Share Repurchase**”) pursuant to the Repurchase Mandate approved by the Shareholders at the AGM. The Board will decide whether such Shares repurchased by the Company will be canceled or held by the Company as treasury shares, depending on the market conditions and the Group’s capital management needs at the relevant time of the Share Repurchase.

The Directors shall conduct the Share Repurchase by exercising its power under the Repurchase Mandate, and in compliance with the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Articles of Association and the applicable laws and regulations of the Cayman Islands.

The Board believes that the Share Repurchase reflects the Company's long-term confidence in its operational growth outlook and financial position, would, ultimately, benefit the Company and create value to its Shareholders. The financial position of the Company is solid and healthy and the Board believes that the current financial resources of the Company would enable it to implement the Share Repurchase while maintaining a solid financial position.

Shareholders and potential investors of the Company should note that the proposed Share Repurchase is subject to market conditions and at the absolute discretion of the Board. There is no guarantee as to the timing, number or price of any Share Repurchase, or whether the Company will make any Share Repurchase at all. Therefore, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Luyuan Group Holding (Cayman) Limited
Mr. Ni Jie
Chairman and Executive Director

Hong Kong, July 15, 2024

As at the date of this announcement, the Board comprises Mr. Ni Jie, Ms. Hu Jihong, Mr. Chen Guosheng and Ms. Ni Boyuan as executive Directors and Mr. Wu Xiaoya, Mr. Peng Haitao, Mr. Liu Bobin and Mr. Chan Chi Fung Leo as independent non-executive Directors.

** For identification purposes only*