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**ANE (Cayman) Inc.**

**安能物流集團有限公司**

*(A company incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9956)**

## **VOLUNTARY ANNOUNCEMENT SHARE REPURCHASES AND ON-MARKET SHARE PURCHASES**

This announcement is made by ANE (Cayman) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company.

In accordance with the ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on June 19, 2024 (the “**2024 AGM**”), the directors of the Company (the “**Directors**”) were granted a general mandate (the “**2024 Repurchase Mandate**”) to repurchase no more than 116,260,548 shares of the Company (the “**Share(s)**”), representing 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the 2024 AGM. Details of the 2024 Repurchase Mandate were set out in the circular of the Company dated May 24, 2024. Reference is also made to the circular of the Company dated May 29, 2023 relating to share schemes of the Company.

The board (the “**Board**”) of Directors of the Company wishes to announce that the Company intends to, subject to suitable market conditions and each in compliance with the relevant scheme rules, for satisfaction of share awards granted under its share schemes, (i) exercise the 2024 Repurchase Mandate to repurchase Shares (the “**Proposed Share Repurchases**”) and/or (ii) direct the trustee for its share schemes to purchase Shares on-market for holding by the trustee for administration of such schemes (the “**Proposed Trustee’s Share Purchases**”). The aggregate budget for the Proposed Share Repurchases and the Proposed Trustee’s Share Purchases for the year ending December 31, 2024 is expected to be no more than HK\$150 million. The Proposed Shares Repurchases will be conducted within the 2024 Repurchase Mandate.

The Company will conduct the Proposed Share Repurchases and the Proposed Trustee’s Share Purchases in compliance with the articles of association of the Company in effect, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs (as applicable), the Companies Act of the Cayman Islands and all other applicable laws and regulations. The Company intends to fund the Proposed Share Repurchases and the Proposed Trustee’s Share Purchases with its own financial resources and will not utilize the proceeds from the initial public offering of the Shares on the Main Board of The Stock Exchange of Hong Kong Limited.

The Board believes that the Proposed Share Repurchases and the Proposed Trustee's Share Purchases in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Proposed Share Repurchases and the Proposed Trustee's Share Purchases will only be conducted under circumstances which the Board considers to be appropriate and in the interest of the Company and its Shareholders as a whole. In addition, the Board believes that the current financial resources of the Company would enable it to implement the Proposed Share Repurchases and the Proposed Trustee's Share Purchases while maintaining a solid financial position of the Group.

With respect to the Proposed Share Repurchase and subject to compliance with the Listing Rules, the articles of association of the Company and the applicable laws of the Cayman Islands, the Company intends to cancel the repurchased Shares and/or hold the repurchased Shares as treasury shares following settlement of such repurchases, depending on market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. The Proposed Shares Repurchase shall not result in the number of the shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules.

**Shareholders and potential investors should note that the implementation of the Proposed Share Repurchases and the Proposed Trustee's Share Purchases by the Board will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should exercise caution when dealing in the Shares.**

By Order of the Board  
ANE (Cayman) Inc.  
**Mr. Chen Weihao and Mr. Qin Xinghua**  
*Co-Chairmen*

Hong Kong, August 19, 2024

*As at the date of this announcement, the Board comprises Mr. Qin Xinghua and Mr. Jin Yun as executive Directors; Mr. Chen Weihao, Mr. Zhang Yinghao and Mr. Wei Bin as non-executive Directors; and Mr. Li Wilson Wei, Mr. Geh George Shalchu, Ms. Sha Sha and Mr. Hung Cheung Fuk as independent non-executive Directors.*