

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Global Uin Intelligence Holdings Limited**

**環球友飲智能控股有限公司**

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

**(Stock Code: 8496)**

### **ANNOUNCEMENT**

#### **DISCLOSEABLE TRANSACTION IN RELATION TO THE INTRODUCTION OF A STRATEGIC INVESTOR FOR CAPITAL CONTRIBUTION TO A SUBSIDIARY**

##### **INTRODUCTION OF THE INVESTOR FOR CAPITAL CONTRIBUTION TO ANHUI QIUTIAN**

On 3 December 2024 (after trading hours), the Investor, Anhui Qiutian, Akita Beverage entered into the Capital Investment Agreement in relation to the Capital Contribution to Anhui Qiutian by the Investor. Pursuant to the Capital Investment Agreement, the total investment amount proposed to be invested by the Investor in Anhui Qiutian is RMB15 million, of which HK\$0.6 million (converted into RMB at the exchange rate on the investment payment date) will be credited to the registered capital of Anhui Qiutian, and the remaining amount (i.e. RMB15 million less HK\$0.6 million converted to RMB at the exchange rate) will be credited to the capital reserve.

Upon completion of the Capital Contribution, the registered capital of Anhui Qiutian will be increased from HK\$20 million to HK\$20.6 million. Akita Beverage and the Investor will directly hold approximately 97.0874% and 2.9126% equity interest in Anhui Qiutian, respectively. Anhui Qiutian will become a non-wholly owned subsidiary of the Company, and its financial results will continue to be consolidated into the consolidated financial statements of the Company.

##### **GEM LISTING RULES IMPLICATIONS**

Upon completion of the Capital Contribution, the effective equity interest in Anhui Qiutian held by the Company will be reduced from 100% to approximately 97.0874%. The Capital Contribution therefore constitutes a deemed disposal of the Company under Rule 19.29 of the GEM Listing Rules.

As one of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules is more than 5% but less than 25%, the Capital Contribution constitutes a discloseable transaction of the Company under the GEM Listing Rules, and is subject to the reporting and announcement requirements, but is exempt from shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## I. INTRODUCTION

On 3 December 2024 (after trading hours), the Investor, Anhui Qiutian, Akita Beverage entered into the Capital Investment Agreement in relation to the Capital Contribution to Anhui Qiutian by the Investor. Pursuant to the Capital Investment Agreement, the total investment amount proposed to be invested by the Investor in Anhui Qiutian is RMB15 million, of which HK\$0.6 million (converted into RMB at the exchange rate on the investment payment date) will be credited to the registered capital of Anhui Qiutian, and the remaining amount (i.e. RMB15 million less HK\$0.6 million converted to RMB at the exchange rate) will be credited to the capital reserve.

Upon completion of the Capital Contribution, the registered capital of Anhui Qiutian will be increased from HK\$20 million to HK\$20.6 million. Akita Beverage and the Investor will directly hold approximately 97.0874% and 2.9126% equity interest in Anhui Qiutian, respectively. Anhui Qiutian will become a non-wholly owned subsidiary of the Company, and its financial results will continue to be consolidated into the consolidated financial statements of the Company.

## II. CAPITAL INVESTMENT AGREEMENT

The principal terms of the Capital Investment Agreement are summarised as follows:

**Date** : 3 December 2024

**Parties** : (1) the Investor  
(2) Anhui Qiutian, an indirect wholly-owned subsidiary of the Company  
(3) Akita Beverage, the shareholder of Anhui Qiutian and an indirect wholly-owned subsidiary of the Company

### **Capital Contribution and subscription**

Pursuant to the Capital Investment Agreement, the total investment amount proposed to be invested by the Investor in Anhui Qiutian is RMB15 million, of which HK\$0.6 million (converted into RMB at the exchange rate on the investment payment date) will be credited to the registered capital of Anhui Qiutian, and the remaining amount (i.e. RMB15 million less HK\$0.6 million converted to RMB at the exchange rate) will be credited to the capital reserve.

All parties agree that upon the Investor’s request, the original shareholders shall procure that the aforesaid investment amount which was credited to the capital reserve shall be converted into the registered capital of Anhui Qiutian in proportion to the equity interest of each shareholder at that time.

Upon completion of the Capital Contribution, the registered capital of Anhui Qiutian will be increased from HK\$20 million to HK\$20.6 million. The investment amount of registered capital and the percentage of equity interest in Anhui Qiutian held by each of the shareholders are set out as follows:

<b>Names of shareholders:</b>	<b>Investment amount credited to the registered capital:</b>	<b>Percentage of equity interest:</b>
Akita Beverage	HK\$20 million	97.0874%
the Investor	HK\$0.6 million	2.9126%
Aggregate amount:	HK\$20.6 million	100.0000%

### **Consideration for the Capital Contribution and basis of determination**

Pursuant to the Capital Investment Agreement, the total investment amount proposed to be invested by the Investor in Anhui Qiutian is RMB15 million. Prior to the Capital Contribution, the appraised value of Anhui Qiutian as at 15 August 2024 is RMB500 million. Upon completion of the Capital Contribution, the Investor will directly hold approximately 2.9126% equity interest in Anhui Qiutian.

The consideration of the Capital Contribution was determined after arm’s length negotiations between the parties on normal commercial terms with reference to, among other things, (i) the appraised value of Anhui Qiutian of RMB500 million as at 15 August 2024 prepared by the Investor based on the financial and legal due diligences, and compared with comparable companies, and agreed by the Company; (ii) the assessment of the business ability and future development prospects of Anhui Qiutian in Dangtu County, Ma’anshan City, Anhui Province (“**Dangtu County**”); and (iii) the financial statements of Anhui Qiutian.

Anhui Qiutian was incorporated and commenced its business in August 2023, and is principally engaged in intelligent drink vending machines. Since it has been in operation for a short period of time and its current financial performance is in a period of rapid expansion, the parties agree that it is not fair to use the P/S (price-to-sales) ratio or the P/E (price-to-earnings) ratio of comparable companies to appraise the value of Anhui Qiutian. After communication between the Board and the Investor, the parties agree that the valuation of Anhui Qiutian should be determined with reference to the market value of points of sale for vending machines (“**POSS**”)

of a comparable company, and they have chosen Beijing UBOX Online Technology Corp. (“**UBOX Online**”) as the comparable company. UBOX Online is a vending machine operator in mainland China, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2429) since November 2023.

As disclosed in the annual report for the year ended 31 December 2023 of UBOX Online, the number of its POSs was 59,721 as at 31 December 2023. As at 15 August 2024, the market capitalisation of UBOX Online was approximately HK\$12 billion. As such, the parties agree that the appraised value of each POS is approximately HK\$0.2 million (equivalent to approximately RMB0.18 million), which is calculated by dividing the market capitalisation of UBOX Online by the number of POSs.

As disclosed in the annual report for the year ended 30 June 2024 of the Company, the number of POSs of Anhui Qiutian is 3,500 as at 30 June 2024. As such, the parties agree that the appraised value of the POSs of Anhui Qiutian is approximately RMB630 million (“**market value**”), which is calculated by multiplying the appraised value of each POS by the number of POSs.

After arm’s length negotiations between the parties, since UBOX Online’s operation has been stable and its shares have been listed on the Stock Exchange, the parties agree that it is fair and reasonable to make a risk provision of 20% of market value for Anhui Qiutian (approximately RMB130 million) as an unlisted company. The Investor is owned as to 50% by Dangtu County Industrial Guidance Investment Co., Ltd. (當塗縣產業引導投資有限公司), which in turn is wholly-owned by Anhui Dangtu Government (安徽當塗政府). As discussed between the Investor and the Company’s management, the risk provision is a common tool used by the Investor as a state-owned investor to control the investment risk and is accepted by most growing businesses to search for government support in mainland China. Therefore, the appraised value of Anhui Qiutian as at 15 August 2024 is RMB500 million, which is calculated by the appraised value of the POSs of Anhui Qiutian of approximately RMB630 million minus the risk provision of approximately RMB130 million.

The parties agree that the investment capital paid by the Investor will all be used for Anhui Qiutian’s investment in Dangtu County. According to the policies issued by the Anhui Dangtu Government, it is encouraged to introduce a number of new food processing enterprises with a certain level of science and technology through investment. As a key government investment project, Anhui Qiutian attaches great importance to its intelligence level and serves the public through affordable ready-made beverages, providing consumers with high-quality, multi-flavored healthy drinks. Through the introduction of the Investor, Anhui Qiutian intends to promote and launch its intelligent equipment manufacturing and raw material processing and other businesses locally as soon as possible.

The Directors (including the independent non-executive Directors) consider that the consideration for the Capital Contribution is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Conditions precedent for payment of investment capital**

Unless otherwise agreed to be waived in writing by the Investor, the performance by the Investor of its obligation to pay the capital contribution into the designated account and the Completion is conditional upon fulfilment of, among other things, the following conditions:

- (i) there are no changes in Anhui Qiutian's business and financial conditions that may cause significant adverse effects;
- (ii) Anhui Qiutian's headquarters or its main business-related tax entities or its main production bases and factory equipment will be relocated in the jurisdiction of Dangtu County directly or through other forms that comply with applicable laws and regulations, such as the establishment of a new entity within the jurisdiction of Dangtu County;
- (iii) confirmations and legal opinions from the legal advisers of Anhui Qiutian and the Investor on fulfilment of the conditions precedent for the Investor's capital contribution in Anhui Qiutian are obtained; and
- (iv) the Capital Investment Agreement and its ancillary agreements and documents have been entered into.

### **Payment of the Capital Contribution**

The Investor shall settle the consideration of the Capital Contribution upon the Completion in cash, which shall be payable by the Investor within fifteen (15) working days after fulfilment or waiver in writing of all aforesaid conditions precedent to the designated account of Anhui Qiutian.

### **Execution of the Capital Investment Agreement**

The execution of the Capital Investment Agreement is conditional upon fulfilment of, among other things, the following conditions:

- (i) Anhui Qiutian has provided the audit report of the previous year and the latest financial statements to the Investor;

- (ii) each of Anhui Qiutian and the Investor has obtained necessary internal approvals, including but not limited to shareholder meeting resolutions, board of directors resolutions, investment committee resolutions, etc.;
- (iii) before the document is entered into, Anhui Qiutian maintains normal operations and no events have occurred that have a significant impact on its overall value assessment, including but not limited to business operations, financial status, management, personnel, etc.

### **Industrial and commercial registration procedures**

Anhui Qiutian shall submit the application documents required for industrial and commercial registration of the Capital Contribution to the market supervision and administration bureau within five (5) working days from the issuance date of the capital contribution certificate, and complete the industrial and commercial registration procedures within twenty (20) days from the date of submission and obtain the new enterprise legal person business license after the Capital Contribution.

The parties shall cooperate fully and shall use their best efforts to complete the industrial and commercial registration and filing procedures. If Anhui Qiutian fails to complete the industrial and commercial registration and filing procedures within the agreed period, the Investor has the right to terminate the Capital Investment Agreement and require Anhui Qiutian to return the Investor's investment principal and interest on the funds occupied during the period within five (5) working days of the termination of the Capital Investment Agreement (calculated based on an annualized interest rate of 10%), and bear the Investor's expenses incurred due to the Capital Contribution, including but not limited to legal, financial, business due diligence fees and other related reasonable expenses.

### **Termination**

The Capital Investment Agreement may be terminated under the following circumstances:

- (i) the Capital Investment Agreement may be terminated at any time upon written termination negotiated and signed by the parties. In any case, if any of the conditions as set out in the paragraph headed "Conditions precedent for payment of investment capital" above is not met within sixty (60) days after the signing of the Capital Investment Agreement, the Investor may choose to terminate the Capital Investment Agreement; and
- (ii) other termination circumstances specified in the Capital Investment Agreement.

### III. INFORMATION ON THE PARTIES

#### The Investor

The Investor was established as a limited partnership in November 2022 under PRC laws and is principally engaged in equity investment, investment management, asset management and other activities with private equity funds.

The Investor is owned as to:

- (i) 50% by Dangtu County Industrial Guidance Investment Co., Ltd. (當塗縣產業引導投資有限公司), which in turn is wholly-owned by Anhui Dangtu Government (安徽當塗政府);
- (ii) 49.5% by Shenzhen Qifeng Investment Partnership (Limited Partnership) (深圳啟楓投資合夥企業(有限合夥));
- (iii) 0.35% by Qingdao Qijin Asset Management Co., Ltd. (青島啟金資產管理有限公司); and
- (iv) 0.15% by Jiangxi Zhongke Yunfu Fund Management Co., Ltd. (江西中科雲富基金管理有限公司) (“**Zhongke Yunfu**”).

The general partner and management of the Investor is Zhongke Yunfu. Zhongke Yunfu is owned as to: (i) 55% by Guangdong Zhongke Yunfu Venture Capital Co., Ltd. (廣東中科雲富創業投資有限公司), which in turn is wholly-owned by Dongguan Zhongke Cloud Computing Research Institute (東莞中科雲計算研究院); and (ii) 45% by Shangrao State-owned Assets Management Group Co., Ltd. (上饒市國有資產經營集團有限公司).

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Investor and its ultimate beneficial owners are all third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

#### Akita Beverage

Akita Beverage is a company incorporated in Hong Kong with limited liability. Akita Beverage owns 100% of the equity interest in Anhui Qiutian and is an indirect wholly-owned subsidiary of the Company as at the date of this announcement. Akita Beverage is principally engaged in investment holding.

## **Anhui Qiutian**

Anhui Qiutian is a limited liability company incorporated in the PRC in August 2023. Anhui Qiutian is wholly-owned by Akita Beverage and is an indirect wholly-owned subsidiary of the Company as at the date of this announcement. Anhui Qiutian is principally engaged in intelligent drink vending machines.

### **IV. FINANCIAL INFORMATION OF ANHUI QIUTIAN**

Anhui Qiutian was incorporated and commenced its business in August 2023. The audited total assets value of Anhui Qiutian as at 30 June 2024 was approximately RMB13,926,455. The audited net loss of Anhui Qiutian before and after taxation for the year ended 30 June 2024 were RMB1,624,925 and RMB1,626,453, respectively.

The financial data in relation to Anhui Qiutian as disclosed in this announcement were prepared in accordance with International Financial Reporting Standards.

### **V. FINANCIAL EFFECTS OF THE CAPITAL CONTRIBUTION ON THE COMPANY AND USE OF PROCEEDS**

Upon completion of the Capital Contribution, the indirect equity interest in Anhui Qiutian held by the Company will be reduced from 100% to 97.0874%. Anhui Qiutian will become an indirect non-wholly owned subsidiary of the Company and its financial results, assets, liabilities and cash flows will continue to be consolidated into the Company's consolidated financial statements. As the Capital Contribution will not result in the Company's loss of control over Anhui Qiutian, the Capital Contribution will be accounted for as an equity transaction and will not result in the recognition of any gain or loss in the Company's consolidated statement of profit or loss and other comprehensive income.

The proceeds from the Capital Contribution will be used to replenish the working capital for Anhui Qiutian's existing businesses and develop new businesses, including the purchase of land and real estate; investment in research and development and equipment; replenish working capital; and other purposes as approved by the board of directors of Anhui Qiutian and recognized by the Investor.

The investment capital paid by the Investor will all be used for Anhui Qiutian's investment in Dangtu County.



## **VI. REASONS FOR AND BENEFITS OF THE CAPITAL CONTRIBUTION**

After COVID-19, the catering market in the PRC has undergone great changes. As the overall economic growth rate of society has declined, but rent and labor costs have not declined, the overall profits of the catering industry have declined significantly. Under this situation, intelligent drink vending machines that Anhui Qiutian is making is favored by large chain catering enterprises due to its small footprint, no need for manual labor, and standardized ability to provide a variety of beverages. Since its establishment in August 2023, Anhui Akita has developed over 10 large-scale chain enterprise partners in less than a year, contributing RMB9.89 million in revenue as of June 2024, demonstrating rapid development. At present, there are over 20 reserve customers under discussion, and the market demand is very strong. We need funds to quickly occupy the market, so we need to introduce funds to expand the market.

The Company believes that the introduction of the Investor as strategic shareholders of Anhui Qiutian will help further deepen the cooperation with the strategic investors, including the provision of strategic resource support to the Group, and will lay a stronger foundation for the future business development of the Group. The Directors believe the Capital Contribution will bring positive strategic significance to the future development of the Group and will be beneficial to the long-term development of the Group.

The Directors (including the independent non-executive Directors) consider that the Capital Investment Agreements and the Capital Contribution contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Company does not rule out the introduction of further strategic shareholders to Anhui Qiutian in the near future. The Company will disclose any such further capital contribution in compliance with the GEM Listing Rules when binding capital contribution agreements have been entered into.

## **VII. GEM LISTING RULES IMPLICATIONS**

Upon completion of the Capital Contribution, the effective equity interest in Anhui Qiutian held by the Company will be reduced from 100% to approximately 97.0874%. The Capital Contribution therefore constitutes a deemed disposal of the Company under Rule 19.29 of the GEM Listing Rules.

As one of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules is more than 5% but less than 25%, the Capital Contribution constitutes a discloseable transaction of the Company under the GEM Listing Rules, and is subject to the reporting and announcement requirements, but is exempt from shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## VIII. DEFINITIONS

In this announcement, the following expressions will have the meanings set out below unless the context requires otherwise:

“Akita Beverage”	means China Akita Beverage Technology Co., Limited (中國秋田快飲科技有限公司), a company incorporated in Hong Kong with limited liability, which owns 100% of the equity interest in Anhui Qiutian and is an indirect wholly-owned subsidiary of the Company as at the date of this announcement;
“Anhui Qiutian”	means Anhui Qiutian Intelligence Technology Co., Ltd. (安徽秋田智能科技有限公司), a limited liability company incorporated in the PRC, which is wholly-owned by Akita Beverage and is an indirect wholly-owned subsidiary of the Company as at the date of this announcement;
“Board”	means the board of Directors;
“Capital Contribution”	means the cash capital contribution of RMB15 million made by the Investor to Anhui Qiutian according to the Capital Investment Agreement;
“Capital Investment Agreement”	means the capital investment agreement dated 3 December 2024 entered into among the Investor, Anhui Qiutian, Akita Beverage in relation to the capital contribution to Anhui Qiutian by the Investor;
“Company”	means Global Uin Intelligence Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM of the Stock Exchange (stock code: 8496);
“Completion”	means completion of the capital contribution pursuant to the Capital Investment Agreement;
“Directors”	means the directors of the Company from time to time;
“GEM Listing Rules”	means Rules Governing the Listing of Securities on GEM of the Stock Exchange;

“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollars;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Investor”	means Dangtu Jinfu Industrial Fund Partnership Enterprise (Limited Partnership) (當塗金富產業基金合夥企業(有限合夥)), a private equity fund which was established as a limited partnership in November 2022 under PRC laws;
“PRC”	means the People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Shareholder(s)”	means holders of the shares of the Company;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“%”	means per cent.

By order of the Board  
**Global Uin Intelligence Holdings Limited**  
**Zhang Yang**  
*Chairman and executive Director*

Beijing, PRC, 3 December 2024

*As at the date of this announcement, the executive Directors are Mr. Zhang Yang, Ms. Shi Minyue, Mr. Sing Hob Ming and Ms. Zhang Lu; and the independent non executive Directors are Mr. Zhao Shiwei, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel.*

*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 Company Announcements” 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 and on the Company’s website at <https://youyinzhinengkeji.com/tzzgx>.*