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Yues International Holdings Group Limited

樂氏國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1529)

CHANGE IN USE OF PROCEEDS

Reference is made to the announcements of Yues International Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 12 June 2023 and 7 July 2023 (the “**Announcements**”) in relation to, among others, the placing of new shares of the Company (the “**Shares**”) under the general mandate to not less than six places, which was completed on 7 July 2023, and the respective annual and interim reports of the Company relating to the update on the use of proceeds. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the section headed “Reasons for the Placing and Use of Proceeds” in the announcement of the Company dated 12 June 2023, the Company intended to apply the entire net proceeds of the Placing of approximately HK\$34.15 million for the development of the Intelligent Logistics Services Business. As at the date of this announcement, the unutilized amount of the net proceeds from the Placing amounts to approximately HK\$30.0 million (the “**Unutilised Net Proceeds**”).

The Board would like to announce that, after due consideration and careful assessment of the reasons set out in the section headed “Reasons for the Change in Use of Proceeds” below, the Board has resolved to change (the “**Proposed Change**”) the use of the Unutilised Net Proceeds with a revised allocation and expected timeline of full utilization as follows:

	Planned use of net proceeds <i>HK\$' million</i>	Unutilised Net Proceeds as at the date of this announcement <i>HK\$'million</i>	Revised allocation of the Unutilised Net Proceeds <i>HK\$' million</i>	Expected timeline for full utilisation of the Unutilised Net Proceeds
Development of Intelligent Logistics Services Business	34.2	30.0	—	—
Development of the Chinese Medicine Business and/or general working capital	—	—	30.0	On or before 31 December 2026
	<u>—</u>	<u>—</u>	<u>30.0</u>	

REASONS FOR THE CHANGE IN USE OF PROCEEDS

The Board considers that the proposed reallocation of the Unutilised Net Proceeds from the development of the Group’s Intelligent Logistics Services Business to the development of its traditional Chinese medicine (“**TCM**”) business will better align with the Group’s latest strategic priorities and market opportunities.

In light of the Group’s recent expansion into the pharmaceutical distribution sector, including the acquisition of a licensed entity engaged in the wholesale of Chinese medicines and medical devices, the Board believes that allocating more resources to support the growth of the TCM business will enable the Group to capture synergies, strengthen its value chain, and create long-term shareholder value.

The Board considers that the aforementioned change in use of proceeds from the Placing is in the best interest of the Company and the Shareholders as a whole, and it would not have any material adverse effect on the existing business and operation of the Group. Save as disclosed in this announcement, the Board does not anticipate any other change to the plan as to the use of the Unutilised Net Proceeds from the Placing.

By order of the Board
Yues International Holdings Group Limited
Le Kang
Chairman

Hong Kong, 25 July 2025

As at the date of this announcement, the Board consists of four executive Directors, Mr. Le Kang, Mr. Li Zhigang, Mr. Li Jiahao and Ms. Liu Ping, and three independent non-executive Directors, Mr. Lau Wai Piu Patrick, Dr. Wang Yi and Mr. Zhang Yao.