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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)

DISCLOSEABLE TRANSACTION CONSTRUCTION AGREEMENT IN RELATION TO JIANGXI LE LAO HAO TRADITIONAL CHINESE MEDICINE LOGISTICS INDUSTRIAL PARK PROJECT

THE TRANSACTION

The Board announces that on 23 January 2026, Jiangxi Le Lao Hao Traditional Chinese Medicine Industry Technology Development Co., Ltd. (江西樂老號中醫藥產業科技發展有限公司) (the “**Employer**”), an indirect wholly-owned subsidiary of the Company, entered into a construction contract (the “**Construction Agreement**”) with Fuzhou Chuanghong Construction Engineering Co., Ltd. (撫州市創弘建築工程有限責任公司) (the “**Contractor**”), pursuant to which the Contractor agreed to provide construction services for the Jiangxi Le Lao Hao Traditional Chinese Medicine Logistics Industrial Park Project (the “**Project**”) to be constructed at south of Chuangye Avenue and west of Anshi Mingzhu, Dongxiang District, Fuzhou City, Jiangxi Province, the PRC (the “**Land**”).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Transaction exceed 5% but are less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement.

THE TRANSACTION

The Board announces that on 23 January 2026 (after trading hours), the Employer entered into the Construction Agreement with the Contractor in relation to the Project.

Reference is made to the announcement of the Company dated 22 October 2024 in relation to the acquisition of the land use rights on which the Project will be constructed (the “**Land Acquisition**”). The land has a site area of approximately 13,597.53 square metres and is designated for warehousing and hotel with a term of 50/40 years.

THE CONSTRUCTION AGREEMENT

Date:

23 January 2026

Parties:

- (i) Jiangxi Le Lao Hao Traditional Chinese Medicine Industry Technology Development Co., Ltd. as the Employer; and
- (ii) Fuzhou Chuanghong Construction Engineering Co., Ltd. as the Contractor.

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

Project name and location:

Project name: Jiangxi Le Lao Hao Traditional Chinese Medicine Logistics Industrial Park Project

Location: south of Entrepreneurship Avenue and west of Anshi Mingzhu, Dongxiang District, Fuzhou City, Jiangxi Province, the PRC

Scale:

Total construction area is approximately 27,238 sq.m.

Scope of works:

Construction content: labour services within the scope of the construction tender, excluding earthworks and large machinery (such as excavators, loaders, engineering vehicles, cranes, tower cranes and passenger/material hoists), etc. All construction works are as set out in the construction drawings.

Contract sum/consideration:

Contract sum: approximately RMB24.65 million, exclusive of tax and other fees.

Payment terms:

The Employer shall pay an advance payment equal to 10% of the contract sum to the Contractor within 7 business days after execution of the Construction Agreement.

The Project adopts a monthly payment arrangement with separate settlement based on actual progress. Based on the confirmed measurement results of works, the Contractor shall apply to the Employer for payment of labour costs; upon review by the project supervision engineer, the Employer shall pay 85% of the verified amount to the Contractor. After completion acceptance, payment will be made up to 99% of the corresponding amount of the completed works; the remaining 1% will be retained as quality retention money and will be paid (interest-free) after the expiry of the defect liability period.

A defects liability retention of RMB30,000 will be withheld. After six months from completion acceptance, the Employer shall pay such retained amount to the Contractor within 7 business days. The Contractor shall respond within 48 hours from the date of receipt of the Employer's notice of defect rectification. If the Contractor fails to carry out rectification within the prescribed time, the Employer may arrange rectification on its own and the relevant costs will be deducted from the retained amount.

Construction period:

365 calendar days, from 23 January 2026 to 22 January 2027. The actual commencement and completion dates shall be subject to the Employer's commencement order and requirements.

Basis of consideration:

The consideration was determined after arm's length negotiation based on the tender price provided by the Contractor, and the Construction Agreement was awarded to the Contractor by the Employer after the tendering process. The Employer has conducted a site visit to the Contractor and took into consideration, among other factors, the Contractor's past project experience, the capability and expertise of its management team, its qualifications and regulatory compliance, its technical proposal, the tendered price, as well as the scope of works and the construction period. The Board considers that the contract sum is fair and reasonable and is in line with the prevailing market price for comparable construction services in the PRC.

INFORMATION ON THE PARTIES

The Company is an investment holding company and, together with its subsidiaries, is principally engaged in the provision of transportation, warehousing, in-plant logistics and customised services, as well as the sales of goat milk powder and other products.

The Employer is a company established in the PRC with limited liability. It is an indirect wholly owned subsidiary of the Company and is principally engaged in transportation and drug sale services.

The Contractor is a company established in the PRC with limited liability and is principally engaged in construction and engineering services. It is owned as to 67% by Yao Qingyun (堯青雲) and 33% by Song Lingli (宋玲麗), both of whom are independent third parties to the Group to the best knowledge of the Directors.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Project involves the construction of a traditional Chinese medicine (TCM) logistics industry park on the Land which will improve the quality of warehousing services for TCM products. As explained in the Company's announcement dated 22 October 2024, the TCM logistics industry park will also serve other business sectors of the Group, including TCM warehousing, distribution, healthcare and wellness, tapping into a broader market. By diversifying the business of the Group, the Board believes this strategic move will support long-term growth and boost profitability and returns for Shareholders.

The Directors are of the view that the terms of the Construction Agreement are fair and reasonable, arrived at after arm's length negotiations, and that the transaction contemplated thereunder is in the interests of the Company and its shareholders as a whole.

FINANCIAL EFFECTS OF THE TRANSACTION

The contract sum represents the Group's capital expenditure for the construction of the Project. The aggregate contract sum payable by the Employer under the Construction Agreement is approximately RMB24.65 million (equivalent to approximately HK\$27.29 million), which will be financed by the Group's internal resources (including net proceeds from previous right issue and placing of new shares). There will not be any material effect on the earnings, assets and liabilities of the Group immediately after the execution of the Construction Agreement. Since the contract sum is expected to be funded by the Group's internal resources, after full payment of the consideration, the cash and cash equivalents of the Group will be decreased and the property, plant and equipment will be increased by approximately RMB24.65 million (equivalent to approximately HK\$27.29 million). The total assets and total liabilities of the Group will have no significant change.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Transaction exceed 5% but are less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirement.

DIRECTORS' INTERESTS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Directors has any material interest in the Construction Agreement and the transaction contemplated thereunder and therefore none of the Directors was required to abstain from voting on the Board resolutions approving the same.

DEFINITIONS

“Board”	the board of Directors
“Company”	Yues International Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Construction Agreement”	the construction contract dated 23 January 2026 entered into between the Employer and the Contractor in relation to the Project
“Contractor”	Fuzhou Chuanghong Construction Engineering Co., Ltd.
“Director(s)”	the director(s) of the Company
“Employer”	Jiangxi Le Lao Hao Traditional Chinese Medicine Industry Technology Development Co., Ltd.
“Group”	the Company and its subsidiaries
“Land”	the Land is located at south of Entrepreneurship Avenue and west of Anshi Mingzhu, Dongxiang District, Fuzhou City, Jiangxi Province, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Project”	Jiangxi Le Lao Hao Traditional Chinese Medicine Logistics Industrial Park Project
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the transaction contemplated under the Construction Agreement

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

Hong Kong, 23 January 2026

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