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IBI Group Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1547)

DISCLOSEABLE TRANSACTION DISPOSAL OF A SUBSIDIARY

On 24 October 2025 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser have entered into the Share Purchase Agreement pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Sale Shares, representing 80% of the issued share capital of the Target Company, at the consideration of HK\$1,500,000. As at the date of this announcement, the Purchaser holds 2,000 ordinary shares of the Target Company, representing 20% of the issued share capital of the Target Company. Upon Completion, the Target Company will be wholly-owned by the Purchaser, and the financial results of the Target Company will no longer be consolidated into the consolidated financial statements of the Group.

As at the date of the announcement, the Purchaser holds 20% of the issued share capital of the Target Company and is a substantial shareholder of an insignificant subsidiary of the Company. Notwithstanding the Purchaser's interest in the Target Company, the Purchaser and his associates are not regarded as connected persons of the Company pursuant to Rule 14A.09 of the Listing Rules. Therefore, the Disposal does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE SHARE PURCHASE AGREEMENT

The Board is pleased to announce that on 24 October 2025 (after trading hours), the Vendor and Purchaser entered into the Share Purchase Agreement in relation to the transfer of the Sale Shares. The principal terms of the Share Purchase Agreement are set out below:

Date

24 October 2025 (after trading hours)

Parties

- (1) IBI Group Limited, an indirect wholly-owned subsidiary of the Company, as the vendor; and
- (2) Mr. Jian Song GAN (顏健松) as the purchaser.

As at the date of the announcement, the Target Company is an insignificant subsidiary of the Company under Rule 14A.09 of the Listing Rules. As the Target Company is currently owned as to 80% by the Vendor and 20% by the Purchaser, the Purchaser is a substantial shareholder of an insignificant subsidiary of the Company. Therefore, notwithstanding the Purchaser's interest in the Target Company, the Purchaser and his associates are not regarded as connected persons of the Company pursuant to Rule 14A.09 of the Listing Rules. On such basis, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser is a third party independent of the Company and its connected persons.

Subject Matter

The Sale Shares comprise 8,000 ordinary shares of the Target Company, being all of the shares held by the Vendor in the Target Company and representing 80% of the issued share capital of the Target Company.

Consideration

Pursuant to the terms of the Share Purchase Agreement, the total consideration for the Disposal is HK\$1,500,000 and shall be paid by the Purchaser in cash by way of bank transfer to the Vendor in two instalments. The first payment of HK\$1,000,000 shall be paid immediately upon signing the Share Purchase Agreement. The remaining HK\$500,000 shall be paid on the Completion Date.

The consideration of the Disposal was arrived at after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms taking into account (i) the net assets position of the Target Company of approximately HK\$1,025,000 following Completion of the Disposal and (ii) the past performance of the Target Company in recent periods.

Conditions

Completion of the Disposal is conditional upon the satisfaction of, among others, the following conditions:

- (a) the representations and warranties of the Parties shall be true, correct, complete and not misleading in all material aspects;
- (b) the respective board of directors of the Vendor and the Target Company shall have passed resolutions for approving, among other things, the Disposal and the transactions contemplated under the Share Purchase Agreement; and
- (c) the Parties having completed all necessary procedures and complied with all legal and regulatory requirements as required by the Share Purchase Agreement.

Completion

Completion shall take place within seven (7) days from the signing of the Share Purchase Agreement, or such other date as may be agreed between the Parties.

As at the date of this announcement, the Target Company is an indirect non-wholly-owned subsidiary of the Company held as to 80% by the Vendor and 20% by the Purchaser. Upon Completion, the Group will cease to hold any interest in the Target Company. The Target Company will be wholly-owned by the Purchaser, and the financial results of the Target Company will no longer be consolidated into the consolidated financial statements of the Group.

INFORMATION OF THE PARTIES

Information about the Vendor and the Purchaser

The Vendor

The Vendor is a limited liability company incorporated in Hong Kong and is principally engaged in investment holding. It is an indirect wholly-owned subsidiary of the Company.

The Purchaser

The Purchaser is a Hong Kong citizen and businessperson. The Purchaser is principally engaged in the business of supply and installation of building materials. As at the date of this announcement, he holds 2,000 ordinary shares of the Target Company, representing 20% of the issued share capital of the Target Company. Upon Completion, the Target Company will be wholly-owned by the Purchaser.

Information on the Target Company

The Target Company is a limited liability company established in Hong Kong and is principally engaged in provision of products and services that enhance the performance and well-being of the built environment with a focus on improving the air quality of work spaces and the provision of modern sustainable building materials.

The unaudited net liabilities of the Target Company as at 30 September 2025 was approximately HK\$6,551,000.

The audited net profit/(loss) of the Target Company for the two years ended 31 March 2024 and 2025 and the unaudited net profit/(loss) of the Target Company for the 6 months ended 30 September 2025 based on the management accounts of the Target Company as of such date are as follows:

	For the year ended 31 March		For the
	2024	2025	6 months ended
	(audited)	(audited)	30 September 2025
	<i>HK\$</i>	<i>HK\$</i>	(unaudited)
			<i>HK\$</i>
Net profit/(loss) before and after income tax	(247,000)	655,600	(926,000)

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

The Group is expected to realise a gain on disposal of approximately HK\$680,000. Such gain is calculated by reference to the unaudited carrying value of the net assets of the Target Company attributable to the Group as at 30 September 2025, after taking into account the waiver of the outstanding loan payables owed by the Target Company to the Group.

Prior to the Disposal, the Board reviewed the amount of outstanding loan payables owed by the Target Company to the Group of approximately HK\$7,577,000 (the “**Outstanding Loan**”). After assessing the Target Company’s financial performance and capacity to meet repayment obligations, the Board agreed to waive the Outstanding Loan upon Completion, bringing the net asset value of the Target Company to approximately HK\$1,025,000.

Shareholders of the Company shall note that the above estimation is for information purpose only, the actual amount of gain will be subject to final audit by the auditors of the Company.

The proceeds from the Disposal are currently intended to be used by the Group for general working capital.

Upon completion of the Disposal, the Group will no longer have any interest in the Target Company, and the Target Company will cease to be accounted as a subsidiary of the Group.

REASONS FOR THE DISPOSAL

Considering the financial performance and the business and operation status of the Target Company, the Board considers that it is appropriate for the Group to proceed with the Disposal in order to allow the Group to refocus its efforts on its core business. The Disposal will enable the Group to streamline its business structure and concentrate its resources on its existing core business segments, thereby enhancing operational efficiency and strengthening its financial position for sustainable growth.

In light of the above, the Directors are of the view that the terms of the Share Purchase Agreement are fair and reasonable and on normal commercial terms, and the Disposal is in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of the announcement, the Purchaser holds 20% of the issued share capital of the Target Company and is a substantial shareholder of an insignificant subsidiary of the Company. Notwithstanding the Purchaser's interest in the Target Company, the Purchaser and his associates are not regarded as connected persons of the Company pursuant to Rule 14A.09 of the Listing Rules. Therefore, the Disposal does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors of the Company;
“Company”	IBI Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on Hong Kong Stock Exchange (stock code: 1547);
“Completion”	completion of the Disposal under the Share Purchase Agreement;
“Completion Date”	the date of completion of the Disposal, being seven (7) days from the signing of the Share Purchase Agreement, or such other date as may be agreed between the Parties;
“Director(s)”	director(s) of the Company;
“Disposal”	the sale of the Sale Shares by the Vendor to the Purchaser pursuant to the Share Purchase Agreement;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People's Republic of China;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Parties”	the parties to the Share Purchase Agreement, being the Vendor and the Purchaser;
“Purchaser”	Mr. Jian Song GAN (顏健松);
“Sale Shares”	8,000 ordinary shares, representing 80% of the issued share capital of the Target Company;
“Share Purchase Agreement”	the share purchase agreement dated 24 October 2025 entered into between the Parties in relation to the sale and purchase of the Sale Shares;
“Target Company”	Building Solutions Limited, a limited liability company incorporated in Hong Kong and an indirect non-wholly-owned subsidiary of the Company;
“Vendor”	IBI Group Limited, a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company; and
“%”	per cent.

By order of the board
IBI Group Holdings Limited
Neil David Howard
Chairman and Chief Executive Officer

Hong Kong, 24 October 2025

As at the date of this announcement, the executive Directors are Mr. Neil David Howard and Mr. Steven Paul Smithers; and the independent non-executive Directors are Mr. David John Kennedy, Mr. Christopher John Brooke and Ms. Ka Wai Yeung.