Huitongda Network Co., Ltd.
匯通達網絡股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9878)

CONNECTED TRANSACTIONS
THE LEASE AGREEMENTS

THE LEASE AGREEMENTS

The Board would like to announce that on June 23, 2026 (after trading hours), Boundary and Xingrenli entered into the Lease Agreements respectively, pursuant to which, subject to the terms and conditions set out therein, Xingrenli agreed to lease the Leased Properties to Boundary for a term of ten years commencing from July 20, 2026 and ending on July 19, 2036 (both days inclusive).

LISTING RULES IMPLICATIONS

In accordance with IFRS 16, the Group will recognise right-of-use assets in its consolidated statement of financial position in respect of the Leased Properties under the Lease Agreements. Accordingly, the transactions contemplated under the Lease Agreements will be regarded as acquisitions of assets by the Group for the purposes of the Listing Rules.

As at the date of this announcement, Boundary is a subsidiary of the Company. As Mr. WANG Jianguo is the chairman of the Board and non-executive Director, and he holds approximately 29.51% of the total issued share capital of the Company (excluding treasury shares) in aggregate, he is also a substantial shareholder of the Company. Therefore, Mr. WANG Jianguo is a connected person of the Company in accordance with Chapter 14A of the Listing Rules. In addition, as at the date of this announcement, as Mr. WANG Jianguo and his family member together hold approximately 65.50% interest in Five Star Holdings, and Five Star Holdings holds 95% interest in Xingrenli, Xingrenli is an associate of Mr. WANG Jianguo and a connected person of the Company in accordance with Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Lease Agreements constitute connected transactions of the Company under the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. As the parties to the Lease Agreements entered into between Boundary and Xingrenli respectively are the same, and the transactions contemplated under the Lease Agreements are identical in term of nature, such transactions shall be aggregated. As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) of the Lease Agreements upon aggregation exceeds 0.1% but is less than 5%, the transactions contemplated under the Lease Agreements are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but are exempt from the independent Shareholders' approval requirement.

BACKGROUND

The Board would like to announce that on June 23, 2026 (after trading hours), Boundary and Xingrenli entered into the Lease Agreements respectively, pursuant to which, subject to the terms and conditions set out therein, Xingrenli agreed to lease the Leased Properties to Boundary for a term of ten years commencing from July 20, 2026 and ending on July 19, 2036 (both days inclusive).

THE LEASE AGREEMENTS

The principal terms of the Lease Agreements are set out as follows:

Date	:	June 23, 2026
Parties	:	(i) Boundary (as the lessee); and (ii) Xingrenli (as the lessor)
Leased Properties	:	Rooms 401 and 501, Building 2, No. 108 Cangbomen South Street, Jiangning District, Nanjing City, with a floor area of 1,502.71 sq.m. and 1,505.65 sq.m., respectively.
Lease term	:	Ten years commencing from July 20, 2026 and ending on July 19, 2036 (both days inclusive) (excluding rent-free period).
Lease purpose	:	To be used as office and research and development premises.
Rent and payment terms	:	The base rent is RMB2.20 per sq.m. per day, subject to an increase of 5% every three years from the commencement date. Based on the above rental rate, the total rent payable for the Leased Property I during the lease term is RMB12,809,016, and the total rent payable for the Leased Property II during the lease term is RMB12,834,078. The above rent shall be settled and paid on a semi-annual basis and shall be payable by the fifth day of the last month of each corresponding period. The rent will be paid by Boundary's own working capital. The rental amounts were determined after arm's length negotiations between the parties with reference to the prevailing market rents of comparable properties in the vicinity of the Leased Properties.
Performance security deposit	:	Boundary shall pay a performance security deposit equivalent to two months' rent, being RMB201,113 in respect of Leased Property I and RMB201,506 in respect of Leased Property II.

VALUE OF THE RIGHT-OF-USE ASSETS

Pursuant to IFRS 16, the Group expects to recognise right-of-use assets in connection with the Lease Agreements, of which (i) the value of the right-of-use asset to be recognised in respect of Leased Property I is estimated to be approximately RMB9,822,861.26; and (ii) the value of the right-of-use asset to be recognised in respect of Leased Property II is estimated to be approximately RMB9,846,661.76. The final actual value of the right-of-use assets to be recognised by the Group will be subject to review and final audit by the auditor of the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE LEASE AGREEMENTS

The entering into of the Lease Agreements was to meet the needs of Boundary's daily operations and business development. The lease will help improve the overall office environment of Boundary, elevate the corporate brand image and staff working experience, and provide a high-quality workplace to support its business operations and administration, which aligns with the Group's long-term strategic development positioning.

In addition, the entering into of the Lease Agreements will help Boundary maintain long-term stability of its office and research and development premises as well as business continuity, avoid additional costs and resource expenditure arising from frequent relocations and the adverse impacts such relocations may bring to its research and development work. Meanwhile, it enables Boundary to lock in long-term office resources and rental expenses, providing stable office support for Boundary's future business development and team expansion.

OPINIONS OF THE BOARD

As Mr. WANG Jianguo, the chairman of the Board and non-executive Director, Mr. XU Xiuxian, the executive Director, and Mr. WANG Hao, the non-executive Director, are interested in and/or hold management positions in Five Star Holdings and/or its associates, they are deemed to be connected with the transactions contemplated under the Lease Agreements and they have abstained from voting on the Board resolution approving the entering into of the Lease Agreements. Save as disclosed above, none of the other Directors has any material interest in the relevant Board resolution and shall abstain from voting on the relevant Board resolution.

The Board (excluding Directors who were required to abstain from voting but including the independent non-executive Directors) is of the view that the Lease Agreements are conducted in the ordinary and usual course of business of the Group and on normal commercial terms, and that the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE RELATED PARTIES

The Company is a joint stock company with limited liabilities established under the laws of the PRC on December 6, 2010. It is a leading industrial internet company in China that empowers and serves township family-run stores through AI technology and smart supply chain solutions.

Boundary, a limited liability company established in the PRC on January 5, 2022, is an intelligent technology company focused on e-commerce and retail enterprises, providing full-stack services covering "AI products" and "digital and intelligent solutions". As at the date of this announcement, Boundary is a subsidiary of the Company.

Xingrenli is a limited liability company established in the PRC on January 15, 2020, primarily engaging in real estate development and operation, sale of commercial housing, property leasing, property management and other businesses. As at the date of this announcement, the ultimate beneficial owners of Xingrenli are Mr. WANG Jianguo and his family member.

LISTING RULES IMPLICATIONS

In accordance with IFRS 16, the Group will recognise right-of-use assets in its consolidated statement of financial position in respect of the Leased Properties under the Lease Agreements. Accordingly, the transactions contemplated under the Lease Agreements will be regarded as acquisitions of assets by the Group for the purposes of the Listing Rules.

As at the date of this announcement, Boundary is a subsidiary of the Company. As Mr. WANG Jianguo is the chairman of the Board and non-executive Director, and he holds approximately 29.51% of the total issued share capital of the Company (excluding treasury shares) in aggregate, he is also a substantial shareholder of the Company. Therefore, Mr. WANG Jianguo is a connected person of the Company in accordance with Chapter 14A of the Listing Rules. In addition, as at the date of this announcement, as Mr. WANG Jianguo and his family member together hold approximately 65.50% interest in Five Star Holdings, and Five Star Holdings holds 95% interest in Xingrenli, Xingrenli is an associate of Mr. WANG Jianguo and a connected person of the Company in accordance with Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Lease Agreements constitute connected transactions of the Company under the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. As the parties to the Lease Agreements entered into between Boundary and Xingrenli respectively are the same, and the transactions contemplated under the Lease Agreements are identical in term of nature, such transactions shall be aggregated. As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) of the Lease Agreements upon aggregation exceeds 0.1% but is less than 5%, the transactions contemplated under the Lease Agreements are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but are exempt from the independent Shareholders' approval requirement.

DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of directors of the Company
"Boundary"	Tibet Boundary Information Technology Co., Ltd. (西藏邊界信息科技有限公司), a subsidiary of the Company
"China" or "PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, Macao Special Administrative Region and Taiwan

"Company"	Huitongda Network Co., Ltd. (匯通達網絡股份有限公司), a joint stock company with limited liabilities established under the laws of the PRC on December 6, 2010, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 9878)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the directors of the Company
"Five Star Holdings"	Five Star Holdings Group Co., Ltd., a limited liability company incorporated under the laws of the PRC on October 21, 2004
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and are listed on the Hong Kong Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"IFRS"	International Financial Reporting Standards
"Lease Agreements"	the two lease agreements entered into between Boundary (as the lessee) and Xingrenli (as the lessor) on June 23, 2026, respectively, in respect of the Leased Properties
"Leased Properties"	collectively, Leased Property I and Leased Property II
"Leased Property I"	Room 401, Building 2, No. 108 Cangbomen South Street, Jiangning District, Nanjing, with a floor area of 1,502.71 sq.m.
"Leased Property II"	Room 501, Building 2, No. 108 Cangbomen South Street, Jiangning District, Nanjing, with a floor area of 1,505.65 sq.m.
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

"Xingrenli"	Nanjing Xingrenli Real Estate Development Co., Ltd. (南京星仁力房地產開發有限公司), an indirect subsidiary of Five Star Holdings
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"sq.m."	square meters
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By order of the Board
Huitongda Network Co., Ltd.
WANG Jianguo
Chairman

Nanjing, the PRC
June 23, 2026

As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Mr. WANG Jianguo; the executive Directors, namely Mr. XU Xiuxian, Mr. ZHAO Liangsheng and Mr. SUN Chao; the non-executive Directors, namely Mr. CAI Zhongqiu and Mr. WANG Hao; and the independent non-executive Directors, namely Ms. YU Lixin, Mr. LIU Xiangdong and Mr. DIAO Yang.