ART GROUP HOLDINGS LIMITED
錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

THE MOU

The Board announces that on 29 September 2025 (after trading hours), Golden Might Limited, a wholly-owned subsidiary of the Company, and the Vendors entered into the MOU in relation to the Possible Acquisition of certain or 100% equity interest in the Target Company. One of Vendors is a connected person of the Company.

The Possible Acquisition is subject to, among others, further negotiation concerning the entering into of the Formal Agreement. As at the date of this announcement, the terms and conditions of the Formal Agreement are yet to be finalized or agreed between Golden Might Limited and the Vendors. As such, the Possible Acquisition may or may not proceed. The Possible Acquisition, if materializes, may constitute notifiable and connected transaction for the Company under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. The Company will make further announcement in respect of the Possible Acquisition as and when appropriate in accordance with the Listing Rules.

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

THE MOU

On 29 September 2025 (after trading hours), Golden Might Limited and the Vendors entered into the MOU in relation to the Possible Acquisition of certain or 100% equity interest in the Target Company. Details of the MOU are set out below.

Date:	29 September 2025	
Parties:	(i)	Golden Might Limited (a wholly-owned subsidiary of the Company); and
	(ii)	the Vendors

The Vendors are Dato Ivan Ku Yee Ann and Dr. Wong Ho Yin. Dr. Wong Ho Yin is chief executive officer and an executive director of both the Company and the Target Company which he holds 49% equity interest of the Target Company, and is therefore the connected person of the Company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Dato Ivan Ku Yee Ann is an Independent Third Party. The Possible Acquisition, if materializes, may constitute a notifiable and connected transaction for the Company under the Listing Rules.

Asset to be acquired

Subject to the parties entering into the Formal Agreement, the Vendors intended to sell and Golden Might Limited intended to acquire certain or 100% equity interest in the Target Company.

Consideration

The exact amount of the consideration, the manner and the method of payment of the consideration for the Possible Acquisition will be negotiated between the parties to the MOU based on the results of the due diligence investigation to be conducted on the Target Company and shall be subject to the terms and conditions of the Formal Agreement which may or may not be entered into by the parties to the MOU in relation to the Possible Acquisition.

Exclusivity Period

The Vendors agreed that they will not and will procure that the Target Company and its directors, officers, employees, representatives and agents not to, directly or indirectly, for a period of 180 days from the date of the MOU or such other date as agreed between Golden Might Limited and the Vendors, (i) solicit, initiate or encourage enquiries or offers from; or (ii) initiate or continue negotiations or discussions with or furnish any information to; or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than Golden Might Limited with respect to the sale or other disposition of the equity interest in or the sale, subscription, or allotment of any part thereof or any other shares of the Target Company. Should the Target Company (and each of its existing shareholders) or the Vendors receive any respective inquiries or invitation, Golden Might Limited would be informed immediately.

Due diligence

The Company shall conduct due diligence in respect of the Possible Acquisition and the Vendors shall undertake to assist and procure the Target Company to assist in ensuring smooth proceeding of the due diligence within the Exclusivity Period.

Legal effect

Save for the provisions relating to exclusivity, confidentiality, and governing law and jurisdiction, the provisions of the MOU are not legally binding.

INFORMATION ON THE TARGET COMPANY

As advised by the Vendors, the Target Company is a company incorporated in the British Virgin Islands with limited liability in July 2025. Its subsidiaries engaged in applying and developing artificial intelligence platforms and software.

REASONS AND BENEFITS FOR ENTERING INTO THE MOU

The Company is a company incorporated in the Cayman Islands and listed on the main board of the Hong Kong Stock Exchange. The principal business of the Company and its subsidiaries include the property operating business. The Directors are of the view that the Possible Acquisition provides opportunities to the Company to diversify its existing business.

Golden Might Limited is a company incorporated in the British Virgin Islands with limited liability in May 2025. Its principal business is investment holding.

The Board considers that the terms of the MOU are fair and reasonable and that the Possible Acquisition is in the interest of the Company and shareholders of the Company as a whole.

The Possible Acquisition is subject to, among others, further negotiation concerning the entering into of the Formal Agreement. As at the date of this announcement, the terms and conditions of the Formal Agreement are yet to be finalized or agreed between Golden Might Limited and the Vendors. As such, the Possible Acquisition may or may not proceed. The Possible Acquisition, if materializes, may constitute notifiable and connected transaction for the Company under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. The Company will make further announcement in respect of the Possible Acquisition as and when appropriate in accordance with the Listing Rules.

Definitions

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

"Board"	the board of Directors
"Business Day(s)"	a day (excluding Saturday, Sunday, public holiday or any day on which a tropical cyclone warning no. 8 or above or a "black" rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m. in Hong Kong) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
"Company"	Art Group Holdings Limited (錦藝集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board (Stock Code: 565)
"connected person(s)"	has the meaning as ascribed thereto under the Main Board Listing Rules
"Director(s)"	the director(s) of the Company
"Exclusivity Period"	the exclusivity period of 180 days from the date of the MOU or such other date agreed by Golden Might Limited and the Vendors
"Formal Agreement"	the formal sale and purchase agreement for the Possible Acquisition which may or may not be entered into
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and Directors, chief executives, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	Main Board of the Stock Exchange
"MOU"	the Memorandum of Understanding dated 29 September 2025 entered into by Golden Might Limited and the Vendors setting out the preliminary understanding for the Possible Acquisition
"Possible Acquisition"	the possible acquisition of certain or 100% equity interest in the Target Company by Golden Might Limited from the Vendors
"PRC"	the People's Republic of China which, for the purposes of this announcement, excludes Hong Kong, Macau and Taiwan
"Shareholder(s)"	the holder(s) of the Share(s)
"Target Company"	Nexovia Terra Limited, a company incorporated in British Virgin Islands with limited liability
"Vendors"	Dato Ivan Ku Yee Ann and Dr. Wong Ho Yin
"%"	per cent

By order of the board
Art Group Holdings Limited
Su Peixin
Chairman

Hong Kong, 29 September 2025

As at the date of this announcement, the executive directors of the Company are Mr. Su Peixin, Dr. Wong Ho Yin, Mr. Yao Linying and Mr. Chen Jinyan; and the independent non-executive directors of the Company are Mr. Chong Hon Wang, Ms. Chuang Yin Lam and Ms. Wang Yuqin.

* *For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*