奧威控股
AOWEI HOLDING LIMITED

AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)
(Stock Code: 1370)

CONNECTED TRANSACTION IN RELATION TO THE PREMISE TENANCY AGREEMENT ENTERED INTO WITH RITAN CLUB

THE PREMISE TENANCY AGREEMENT

Reference is made to the announcement of the Company dated 1 October 2024 in relation to, among other things, the 2024 Tenancy Agreement entered into by Ritan Club (as landlord) and Laiyuan Aowei, an indirect subsidiary of the Company (as tenant).

The 2024 Tenancy Agreement has expired on 30 September 2025. The Board announces that on 1 October 2025, Ritan Club and Laiyuan Aowei entered into the 2025 Tenancy Agreement to renew the lease of the premises.

LISTING RULES IMPLICATIONS

As Mr. Li Yanjun is one of the Directors and controlling Shareholders of the Company, Mr. Li Yanjun is a connected person of the Company. As at the date of this announcement, Mr. Li Yanjun held 99% of the equity interest in Aowei Group while Mr. Li Xiaojun（李小軍）, brother of Mr. Li Yanjun, held the remaining 1% equity interest. As at the date of this announcement, Aowei Group held 100% of the equity interest in Ritan Club.

Given that over 30% of the equity interest in each of Aowei Group and Ritan Club is held/indirectly held by Mr. Li Yanjun, each of Aowei Group and Ritan Club is an associate of Mr. Li Yanjun, and accordingly a connected person of the Company. The transaction contemplated under the 2025 Tenancy Agreement thus constitutes a connected transaction.

Since the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the transaction contemplated under the 2025 Tenancy Agreement exceeds 0.1% but is less than 5%, the transaction contemplated under the 2025 Tenancy Agreement is subject to reporting and announcement requirements but is exempt from the circular (including independent financial advice) and Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 1 October 2024 in relation to, among other things, the 2024 Tenancy Agreement entered into by Ritan Club (as landlord) and Laiyuan Aowei, an indirect subsidiary of the Company (as tenant).

The 2024 Tenancy Agreement has expired on 30 September 2025. The Board announces that on 1 October 2025, Ritan Club and Laiyuan Aowei entered into the 2025 Tenancy Agreement to renew the lease of the premises.

THE 2025 TENANCY AGREEMENT

On 1 October 2025, Ritan Club (as landlord) and Laiyuan Aowei (as tenant) entered into the 2025 Tenancy Agreement, the details of which are set out more particularly below.

Key Terms of the 2025 Tenancy Agreement

Date	:	1 October 2025
Parties	:	(i) Ritan Club (as landlord); and (ii) Laiyuan Aowei, an indirect subsidiary of the Company (as tenant).
Premises	:	Part of the premises and car parking lots situated at the B4th to 2nd floor 101, Building 1, Ritan East Road, Chaoyang District, Beijing（北京市朝陽區日壇東路1號樓 – 4至2層101的部分房屋及車位）
Term	:	1 year from 1 October 2025 to 30 September 2026 (both days inclusive)
Gross floor area	:	1,537.36 m^2
Rent	:	RMB1,720,000.00 per year

Payment Method

The rent payment method is quarterly, with payment due before the 10th of the first month of each quarter.

Information on Ritan Club

Ritan Club is a company established in the PRC on 18 January 1999. Ritan Club is principally engaged in property management.

Reasons and Benefits for Entering into the 2025 Tenancy Agreement

The premises under the 2025 Tenancy Agreement are used as office for the tenant in the ordinary course of business. The terms and rent under the 2025 Tenancy Agreement are arrived at after arm's length negotiation between both parties, and are determined with reference to the rent paid for premises under the 2024 Tenancy Agreement and the prevailing market rental of similar comparable properties in the nearby areas. The Directors (including independent non-executive Directors but excluding Mr. Li Yanjun and Mr. Li Ziwei who abstained from voting on the Directors' resolutions) considered that the terms of the 2025 Tenancy Agreement are entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Listing Rules Implications

In accordance with IFRS 16 "Leases", lease payments on short-term leases and leases of low-value assets are recognised as expenses on a straight-line basis or other systematic basis over the lease term.

As Mr. Li Yanjun is one of the Directors and controlling Shareholders of the Company, Mr. Li Yanjun is a connected person of the Company. As at the date of this announcement, Mr. Li Yanjun held 99% of the equity interest in Aowei Group while Mr. Li Xiaojun (李小軍), brother of Mr. Li Yanjun, held the remaining 1% equity interest. As at the date of this announcement, Aowei Group held 100% of the equity interest in Ritan Club.

Given that over 30% of the equity interest in Ritan Club is indirectly held by Mr. Li Yanjun, Ritan Club is an associate of Mr. Li Yanjun, and accordingly a connected person of the Company. The transaction contemplated under the 2025 Tenancy Agreement thus constitutes a connected transaction.

Since the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the transaction contemplated under the 2025 Tenancy Agreement exceeds 0.1% but is less than 5%, the transaction contemplated under the 2025 Tenancy Agreement is subject to reporting and announcement requirements but is exempt from the circular (including independent financial advice) and Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INFORMATION ON THE GROUP AND LAIYUAN AOWEI

The Company is an investment holding company. The Group is principally engaged in (i) the exploration, mining, processing and trading of iron ore products and major products including iron ores, preliminary concentrates and iron ore concentrates; (ii) construction sand and gravel materials production and sales business.

The Group owns and operates two mines in Hebei Province, which has the largest steel production and iron ore consumption volumes in the PRC.

Laiyuan Aowei is a company established in the PRC and principally engaged in investment consulting, economic and trade consulting, business management consulting, corporate image planning and sale of mineral products.

DEFINITION

"Aowei Group"	Hebei Aowei Industrial Group Co., Ltd.*（河北奧威實業集團有限公司）, a company established in the PRC on 4 December 1996
"associate"	has the meaning ascribed to it in the Listing Rules
"Board"	board of Directors
"Company"	Aowei Holding Limited（奧威控股有限公司）(formerly known as Hengshi Mining Investments Limited（恒實礦業投資有限公司）), a company incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
"connected person(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IFRS"	International Financial Reporting Standards
"Laiyuan Aowei"	Beijing Branch of Laiyuan County Aowei Mining Investments Co., Ltd.*（淶源縣奧威礦業投資有限公司）, an indirect wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purposes of this announcement only, excluding Hong Kong, Taiwan and Macau Special Administrative Region of the PRC, unless otherwise specified
"Ritan Club"	Beijing Tongchan Ritan Club Co., Ltd.*（北京通產日壇俱樂部有限公司）, a company established in the PRC on 18 January 1999
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"2024 Tenancy Agreement"	the tenancy agreement dated 1 October 2024 entered into between Ritan Club as landlord and Laiyuan Aowei as tenant
"2025 Tenancy Agreement"	the tenancy agreement dated 1 October 2025 entered into between Ritan Club as landlord and Laiyuan Aowei as tenant
"%"	per cent.

By order of the Board
Aowei Holding Limited
Mr. Li Yanjun
Chairman

Beijing, the PRC, 1 October 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Zuo Yuehui, Mr. Sun Tao and Ms. Chen Lixian, the independent non-executive Directors of the Company are Mr. Wong Sze Lok, Mr. Ge Xinjian and Mr. Meng Likun.

* *For identification purposes only*