手回集团

Shouhui Group Limited
手回集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2621)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

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The Board announces that, on June 5, 2025, Shenzhen Shouhui, an entity controlled by the Company through contractual arrangements, entered into the Previous SPDB Wealth Management Agreement with SPDB and SPDB Wealth Management to subscribe for a fixed income investment product in the principal amount of RMB5,000,000. On July 30, 2025, Shenzhen Shouhui entered into the New SPDB Wealth Management Agreement with SPDB and SPDB Wealth Management to additionally subscribe for the same fixed income investment product in the principal amount of RMB45,000,000.

LISTING RULES IMPLICATIONS

The Previous SPDB Subscription, on a standalone basis, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Since the Previous SPDB Subscription and the New SPDB Subscription were investments by the Group in wealth management products acquired from the same banks (i.e. SPDB) and are still held by the Group, the subscriptions with the same bank are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the SPDB Subscriptions exceeds 5% but is below 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

MAJOR TERMS OF THE NEW SPDB SUBSCRIPTION

The principal terms of the New SPBD Subscription are summarised as follows:

Date of subscription	:	July 30, 2025
Parties	:	(i) Shenzhen Shouhui, as subscriber (ii) SPDB, as product custodian and sales agent (iii) SPDB Wealth Management, as issuer and product manager
Name of the wealth management product	:	SPDB Wealth Management Ritianjin No.1 (Corporation Exclusive) (“浦銀理財日添金1號(公司專屬)理財產品”)
Product type	:	Fixed income and publicly offered open-end NAV-based
Investment scope of product	:	This product principally invests in: (i) specified fixed income assets, including money market instruments such as cash, bank deposits, interbank deposits, interbank lending, repurchases, and money market funds; standardized debt assets that meet regulatory requirements, such as national bonds, local government bonds, central bank bills, and interbank certificates of deposit; (ii) equity assets, including preferred shares of listed companies; and (iii) commodity and financial derivative assets, including derivative financial instruments such as interest rates and credit
Risk rating of product	:	R2 (relatively low risk)

Principal amount of subscription	:	RMB45,000,000
Term of investment	:	No fixed term
Expected annualized rate of return	:	1.70–2.10%
Fees	:	Sales service fee: 0.21% per annum
		Fixed management fee: 0.21% per annum
		Custody fee: 0.02% per annum
Right of termination and redemption	:	Shenzhou Shouhui has no right to terminate but may redeem at any time during the specified trading hours
		SPDB Wealth Management has the right of termination in response to the performance of the products

MAJOR TERMS OF THE PREVIOUS SPDB SUBSCRIPTION

The principal terms of the Previous SPBD Subscription are summarised as follows:

Date of subscription	:	June 5, 2025
Participants	:	(i) Shenzhen Shouhui, as subscriber
		(ii) SPDB, as product custodian and sales agent
		(iii) SPDB Wealth Management, as issuer and product manager
Name of the wealth management product	:	SPDB Wealth Management Ritianjin No.1 (Corporation Exclusive) ("浦銀理財日添金1號(公司專屬)理財產品")
Product type	:	Fixed income and publicly offered open-end NAV-based

		This product principally invests in: (i) specified fixed income assets, including money market instruments such as cash, bank deposits, interbank deposits, interbank lending, repurchases, and money market funds; standardized debt assets that meet regulatory requirements, such as national bonds, local government bonds, central bank bills, and interbank certificates of deposit; (ii) equity assets, including preferred shares of listed companies; and (iii) commodity and financial derivative assets, including derivative financial instruments such as interest rates and credit
Risk rating of product	:	R2 (relatively low risk)
Principal amount of subscription	:	RMB5,000,000
Term of investment	:	No fixed term
Expected annualized rate of return	:	1.70%–2.10%
Fees	:	Sales service fee: 0.21% per annum Fixed management fee: 0.21% per annum Custody fee: 0.02% per annum
Right of termination and redemption	:	Shenzhou Shouhui has no right to terminate but may redeem at any time during the specified trading hours SPDB Wealth Management has the right of termination in response to the performance of the products

The SPDB Subscriptions were funded by the Group's idle self-owned funds.

Other than the SPDB Subscriptions, neither Shenzhen Shouhui nor any other member of the Group has subscribed for any other wealth management products issued by SPDB and/or its subsidiaries from SPDB or other banks/institutions which have not been redeemed from the listing date of the Company up to the date of this announcement.

BASIS OF DETERMINATION OF THE CONSIDERATION

The Directors have confirmed that each subscription amount under the SPDB Subscriptions was determined on normal commercial terms after arm's length negotiations between the parties with reference to (i) the internal resources of the Group available for fund management; (ii) the financial position of the Group; (iii) the expected investment returns and terms of each wealth management product; and (iv) the expected annual return rate of each wealth management product.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW SPDB WEALTH MANAGEMENT AGREEMENT

The New SPBD Subscription is considered to have low risk exposure and are in line with the internal risk management, treasury management and investment policies of the Group. The New SPBD Subscription was made for treasury management purpose to provide with a better return on the idle funds of Shenzhen Shouhui and was conducted on the premises that such investments would not affect its working capital or its business operations. Given that the New SPBD Subscription will enable Shenzhen Shouhui to earn a more attractive rate of return than demand deposits or time deposits generally offered by commercial banks in the PRC, the investment return in connection with the New SPBD Subscription would increase the Group's earnings.

The Directors are of the view that the terms and conditions of the New SPBD Wealth Management Agreement are based on normal commercial terms and are fair and reasonable and the transactions contemplated thereunder are in the best interests of the Group and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The principal activity of the Company is investment holding. The principal activities of the Group are principally engaged in providing insurance transaction services and insurance technology services in the PRC.

Shenzhen Shouhui is a limited liability company established under the laws of the PRC on January 26, 2015 and an entity controlled by the Company through contractual arrangements. It is principally engaged in the provision of information technology services and software.

SPDB Wealth Management is a limited liability company established under the laws of the PRC on January 11, 2022. It is a wholly-owned subsidiary of SPDB. It is principally engaged in issuing wealth management products to the unspecified general public, managing entrusted investments and properties, non-publicly issuing wealth management products to qualified investors, managing entrusted investments and properties, providing wealth management advisory and consulting services, as well as other businesses approved by the banking regulatory authority of the State Council.

The shares of SPDB are listed on the Shanghai Stock Exchange (stock code: 600000). SPDB and its subsidiaries are principally engaged in commercial banking, financial leasing, trust business, wealth management business, Investment banking and asset management.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, SPDB Wealth Management, SPDB and its ultimate beneficial owner(s) are third parties independent from each of the Company and its connected persons.

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As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the SPDB Subscriptions exceeds 5% but is below 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	:	the board of Directors
"Company"	:	Shouhui Group Limited (手回集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (stock code: 2621)
"Directors"	:	the directors of the Company
"Group"	:	the Company, its subsidiaries and the entities controlled by the Company through the contractual arrangements
"Hong Kong"	:	Hong Kong Special Administrative Region of the People's Republic of China

"Listing Rules"	:	the Rules Governing the Listing of Securities on the Stock Exchange
"NAV"	:	net asset value
"New SPDB Subscription"	:	the subscription of the wealth management product in the principal amount of RMB45,000,000 by Shenzhen Shouhui pursuant to the New SPDB Wealth Management Agreement on July 30, 2025
"New SPDB Wealth Management Agreement"	:	a wealth management product investment agreement between Shenzhen Shouhui and SPDB Wealth Management and ancillary documents (including but not limited to the agency sales agreement for wealth management product, the product descriptions and risk disclosure) on July 30, 2025
"PRC"	:	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
"Previous SPDB Subscription"	:	the subscription of the wealth management product in the principal amount of RMB5,000,000 by Shenzhen Shouhui pursuant to the Previous SPDB Wealth Management Agreement on June 5, 2025
"Previous SPDB Wealth Management Agreement"	:	a wealth management product investment agreement between Shenzhen Shouhui and SPDB Wealth Management and ancillary documents (including but not limited to the agency sales agreement for wealth management product, the product descriptions and risk disclosure) on June 5, 2025
"RMB"	:	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	:	holder(s) of share(s) in the Company
"Shenzhen Shouhui"	:	Shenzhen Shouhui Technology Group Co., Ltd (深圳手回科技集團有限公司) (formerly known as Shenzhen Muchenglin Technology Co., Ltd (深圳木成林科技有限公司)), a limited liability company established under the laws of the PRC on January 26, 2015 and an entity controlled by the Company through contractual arrangements

"SPDB"	:	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), a licensed bank incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600000), and its branches and subbranches
"SPDB Subscriptions"	:	the Previous SPDB Subscription and the New SPDB Subscription
"SPDB Wealth Management"	:	SPDB Wealth Management Co., Ltd. (浦銀理財有限責任公司), a limited liability company established under the laws of the PRC on January 11, 2022, and a wholly owned subsidiary of SPDB
"Stock Exchange"	:	The Stock Exchange of Hong Kong Limited
"%"	:	per cent

English names of the PRC established companies/entities in this announcement are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.

By Order of the Board
Shouhui Group Limited
(手回集團有限公司)
Mr. Yao Guang
Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, July 30, 2025

As of the date of this announcement, the Board comprises (i) Mr. Yao Guang, Mr. Liwei Han, Ms. Li Liu and Mr. Jianting Li as executive Directors; (ii) Mr. Byron Ye and Mr. Sirui Li as non-executive Directors; and (iii) Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang as independent non-executive Directors.