Beisen Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9669)

DISCLOSEABLE TRANSACTION SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCT

The Board announced that on 15 October 2024, the Company subscribed for a wealth management product from Haitong International Asset Management (HK) Limited ("**Haitong ASM**") in the amount of USD5.0 million (the "**Current Haitong ASM Subscription**"). At the time of the Current Haitong ASM Subscription, the wealth management product subscribed from Haitong ASM on 27 June 2024 in the amount of USD11.75 million (the "**Previous Haitong ASM Subscription**"), remains outstanding (together, the "**Haitong ASM Subscriptions**").

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 14.22 of the Listing Rules, as the highest applicable percentage ratio (as defined under the Listing Rules) for the Haitong ASM Subscriptions, after the Current Haitong ASM Subscription is aggregated with the Previous Haitong ASM Subscription, exceeds 5% but less than 25%, the Haitong ASM Subscriptions constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement under the Listing Rules.

THE SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

As of the date of this announcement, including the Current Haitong ASM Subscription, the aggregate outstanding principal amount of the Haitong ASM Subscriptions was USD16.75 million. Summarized below are the major terms of the Haitong ASM Subscriptions:

The Current Haitong ASM Subscription

(1) Date of subscription: 15 October 2024

(2)	Name of the product:	Haitong US Dollar Money Market Fund (Class B USD)
(3)	Parties:	(i) Haitong ASM, as the Manager; and (ii) Beisen Holding Limited, as the Subscriber
(4)	Type of the product:	Money market fund
(5)	Type of return:	Non-principal guaranteed with variable return
(6)	Principal amount of the subscription:	USD5,000,000
(7)	Termination and redemption:	The Company is entitled to terminate and redeem the Haitong US Dollar Money Market Fund (Class B USD) at any business day
(8)	Investment scope of the product:	Invests in short-term deposits and high-quality money market instruments, including but not limited to bonds, notes and certificates of deposit denominated or settled in USD with a maximum maturity of 397 days (2 years for government bonds or other public bonds)
(9)	Expected annualized return based on historical performance:	4.7%

The Previous Haitong ASM Subscription

(1)	Date of subscription:	27 June 2024
(2)	Name of the product:	Haitong Cash Management Fund I S.P. (Class A USD)
(3)	Parties:	(i) Haitong ASM, as the Manager; and (ii) Beisen Holding Limited, as the Subscriber
(4)	Type of the product:	Cash management fund

(5)	Type of return:	Non-principal guaranteed with variable return
(6)	Principal amount of the subscription:	USD11,750,000
(7)	Termination and redemption:	The Company is entitled to terminate and redeem the Haitong Cash Management Fund I S.P. (Class A USD) at the first business day of each month
(8)	Investment scope of the product:	Invests in short-term bonds, cash and deposits and other cash management instruments including cash management funds
(9)	Expected annualized return based on historical performance:	3.45%

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Directors are of the view that (i) the Haitong ASM Subscriptions provide the Group with better return than short-term fixed deposits generally offered by commercial banks in the PRC; (ii) the principal amount of the Haitong ASM Subscriptions was based on the amount of temporary idle funds of the Group; (iii) the Haitong ASM Subscriptions were funded by the Group's surplus cash reserves (and not by the proceeds from the Global Offering), and thus would not affect the Group's working capital position or operation; and (iv) appropriate wealth management with relatively low risk exposure is conducive to enhancing the utilization of capital and increasing income from idle funds of the Group. Accordingly, the Directors consider that the Haitong ASM Subscriptions are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company is a company with limited liability incorporated in the Cayman Islands. The Group is primarily engaged in the business of providing cloud-based human capital management (HCM) solutions in the PRC.

Haitong ASM is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Haitong International Securities Group Limited (海通國際證券集團有限公司), which in turn is an indirect wholly-owned subsidiary of Haitong Securities Co., Ltd. (海通證券股份有限公司), a joint stock company incorporated in the PRC and listed on the Stock Exchange (stock code: 6837). Haitong ASM is licensed with the Securities and Futures Commission of Hong Kong to carry on Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities as stipulated in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Haitong ASM is principally engaged in provision of investment management services on diversified and comprehensive investment products including actively and passively managed funds to individual, corporate and institutional investors.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Haitong ASM and its ultimate beneficial owner(s) are third parties independent from each of the Company and its connected persons (as defined under the Listing Rules).

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DEFINITIONS

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

"Board"	the board of Directors
"Company"	Beisen Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Global Offering"	the Hong Kong public offering and the international offering of the Shares
"Group"	the Company, its subsidiaries and the consolidated affiliated entity
"Haitong ASM"	Haitong International Asset Management (HK) Limited (海通國際資產管理(香港)有限公司), a company incorporated in Hong Kong with limited liability

"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong
"Hong Kong"	the 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, as amended from time to time
"PRC"	the People's Republic of China
"USD"	United States dollars, the lawful currency of the United States of America
"Share(s)"	ordinary share(s) of US$0.00001 each in the share capital the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	shall have the meaning ascribed to it under the Listing Rules
"%"	per cent

By order of the Board
BEISEN HOLDING LIMITED
WANG Zhaohui
Chairman and Executive Director

PRC, 15 October 2024

As at the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, and the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. GE Ke.