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(incorporated in Cayman Islands with limited liability)

(Stock code: 8331)

**DISCLOSEABLE TRANSACTION:
DISPOSAL OF 30% OF EQUITY INTEREST OF A SUBSIDIARY**

THE DISPOSAL

On 30 January 2026 (after trading hours), the Company and the Purchaser entered into the Disposal Agreement, pursuant to which the Company agreed to sell and the Purchaser agreed to purchase 30% equity interest of the Disposal Company at a cash consideration of RMB11.4 million (equivalent to approximately HK\$12.7 million).

Completion of the Disposal shall take place on the third business day after the declaration of dividend by the Disposal Company to the Company (which shall be completed no later than 4 February 2026).

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 19.07 of the GEM Listing Rules in respect of the Disposal is more than 5% but all such percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE DISPOSAL

On 30 January 2026 (after trading hours), the Company and the Purchaser entered into the Disposal Agreement. Salient terms of the Disposal Agreement are as follows:

Date: 30 January 2026

Parties: (1) The Company as the vendor; and
(2) Haohai Limited as the purchaser

To the best knowledge, information and belief of the Directors, the Purchaser is a company incorporated in the British Virgin Islands with limited liability which is principally engaged in investment business, and is ultimately and beneficially owned by Xu Junsheng. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are Independent Third Parties.

Subject matter

Pursuant to the terms of the Disposal Agreement, the Company has agreed to sell and the Purchaser has agreed to acquire 30% of the equity interest of the Disposal Company. The Purchaser shall also be entitled to appoint a director to the Disposal Company.

Consideration

The consideration for the Disposal is RMB11.4 million (equivalent to approximately HK\$12.7 million) which is payable in cash by the Purchaser on the date of Completion.

The consideration was determined after arm's length negotiations between the parties to the Disposal Agreement based on the unaudited consolidated net asset value of the Disposal Group as at 30 September 2025 of approximately RMB88.2 million as adjusted to approximately RMB38.2 million (equivalent to approximately HK\$42.4 million) after taking into account the expected declaration of dividend of RMB50.0 million (equivalent to approximately HK\$55.6 million) by the Disposal Company to the Company prior to the Completion.

Completion

Completion of the Disposal shall take place on the third business day after the declaration of dividend by the Disposal Company to the Company (which shall be completed no later than 4 February 2026).

Upon Completion, the Disposal Company will continue to be a subsidiary of the Company with its equity interest in the Disposal Company decreasing from 100% to 70%, and the financial results of the Disposal Company will continue to be consolidated into the financial statements of the Group.

INFORMATION ON THE DISPOSAL GROUP

The Disposal Company is an investment holding company incorporated in the British Virgin Islands with limited liability and wholly owned by the Company immediately prior to the Completion. As at the date of this announcement, the Disposal Company wholly owns Wuhu Feishang Non-metallic Material Co., Ltd* (蕪湖飛尚非金屬材料有限公司), an operating subsidiary principally engaged in bentonite mining, production and sales of drilling mud and pelletising clay, and Sino Sign International Limited, which is an inactive company.

Set out below is the financial information of the Disposal Group based on its unaudited consolidated financial statements for the six months ended 30 September 2025, and its audited consolidated financial statements for the two years ended 31 March 2025:

	For the year ended 31 March 2024 (audited) RMB'000	For the year ended 31 March 2025 (audited) RMB'000	For the six months ended 30 September 2025 (unaudited) RMB'000
Revenue	44,955	39,410	17,937
Profit/(loss) before taxation	1,812	(6,844)	(80)
Profit/(loss) after taxation	1,912	(6,744)	(217)

The unaudited consolidated net asset value of the Disposal Group as at 30 September 2025 was approximately RMB88.2 million (equivalent to approximately HK\$98.0 million).

FINANCIAL EFFECTS OF THE DISPOSAL

Immediately after completion of the Disposal, the Disposal Company will be a non-wholly owned subsidiary of the Company and the other members of the Disposal Group will continue to be subsidiaries of the Company. As the overall net change in the Group's ownership interest in the Disposal Group will not result in a loss of control over the Disposal Group according to the applicable accounting standards, there will be no gain or loss expected to be recognised in the Group's consolidated statement of profit or loss and other comprehensive income as a result of the Disposal.

REASONS FOR AND BENEFITS OF THE DISPOSAL AND USE OF PROCEEDS

The Company is an investment holding company and its subsidiaries are principally engaged in bentonite mining, the production and sales of drilling mud and pelletising clay, financial services business, rental business and wholesales of personal care products. The Board considers that the Disposal aligns with the Group's strategy to optimise the shareholder base of the Disposal Group for its long-term development. The Disposal allows the Group to realise part of its investment in the Disposal Group while retaining its control to direct and operate the business of the Disposal Group. The Directors consider that the terms of the Disposal Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

It is estimated that the net proceeds from the Disposal, after deducting relevant transaction costs and expenses, will amount to approximately HK\$12.4 million. The Company intends to apply (i) 40% of the net proceeds (approximately HK\$5.0 million) to its wealth management business to accelerate its growth through the recruitment and training of additional licensed technical representatives targeting high net worth clients and the development of digital client platforms to enhance operating efficiency, (ii) 30% of the net proceeds (approximately HK\$3.7 million) to the money lending business of P.B. Credit Limited to support system enhancements (including credit assessment improvements) and fund loan origination and client acquisition in the small and medium sized enterprise lending market in Hong Kong, and (iii) 30% of the net proceeds (approximately HK\$3.7 million) as general working capital of the Group to cover day-to-day operational expenses such as staff costs and administrative overheads. Accordingly, the Disposal is expected to enable the Group to further develop its financial services business while enhancing the overall liquidity of the Group.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 19.07 of the GEM Listing Rules in respect of the Disposal is more than 5% but all such percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	P.B. Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM of the Stock Exchange (stock code: 8331)
“Completion”	the completion of the Disposal in accordance with the terms and conditions of the Disposal Agreement
“connected person(s)”	has the same meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 30% of the equity interest of the Disposal Company to the Purchaser pursuant to the Disposal Agreement
“Disposal Agreement”	the agreement dated 30 January 2026 entered into between the Company and the Purchaser in respect of the Disposal
“Disposal Company”	Feishang International Holdings Limited (飛尚國際控股有限公司), a company incorporated in the British Virgin Islands with limited liability

“Disposal Group”	the Disposal Company and its subsidiaries
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third party(ies) independent of the Company and its connected persons
“Purchaser”	Haohai Limited, a company incorporated in the British Virgin Islands with limited liability, which is an Independent Third Party
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“%”	per cent.

* *The English name is not official name but is provided for identification purpose only*

In this announcement, amounts in RMB are translated into HK\$ on the basis of RMB1=HK\$1.111 for illustration purpose only.

By order of the Board
P.B. Group Limited
Chik Wai Chun
Company Secretary

Hong Kong, 30 January 2026

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Dr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman and Chief Executive Officer) and Ms. ZONG Yan; and (ii) three independent non-executive Directors, namely Mr. LAW Ping Keung, Mr. CHOW Chi Hang Tony and Dr. KWOK Hiu Fung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company’s website at www.thepbg.com.