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ADICON Holdings Limited

艾迪康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9860)

**VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASES**

This announcement is made by ADICON Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders (the “**Shareholders**”) and potential investors of the Company about the latest business plan of the Group.

In accordance with the Shareholders’ resolution passed by the Shareholders at the annual general meeting held on May 30, 2024 (the “**AGM**”), the directors of the Company (the “**Directors**”) were granted a general mandate (the “**Repurchase Mandate**”) to repurchase no more than 72,735,479 shares of the Company (the “**Shares**”), representing 10% of the total number of Shares in issue as of the date of AGM.

On December 16, 2024, the board of Directors of the Company (the “**Board**”) resolved to utilize the Repurchase Mandate to repurchase in the open market not more than 36,287,165 Shares, representing approximately 5% of the total number of issued Shares (excluding treasury Shares) as at the date of this announcement (the “**Proposed Share Repurchase**”) at a price of up to HK\$9.69 per Share. The period for the Proposed Share Repurchase is from December 19, 2024 until (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable law; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever is the earliest. The Proposed Share Repurchase will be funded by the Company’s internal resources. The Company will subsequently cancel the repurchased Shares or hold them as treasury shares, subject to market conditions and its capital management needs at the relevant time of the repurchases.

The Company will conduct the Proposed Share Repurchase in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all other applicable laws and regulations. The Proposed Share Repurchase shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules.

The Board believes that a share repurchase in the present conditions will demonstrate the Company’s confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. In addition, the Board believes that the current financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

Shareholders and potential investors should note that the exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchases. Shareholders and potential investors should exercise caution when dealing in the Shares.

By Order of the Board
ADICON Holdings Limited
Ms. YANG Ling
Chairwoman

Hong Kong, December 19, 2024

As at the date of this announcement, the Board comprises Mr. GAO Song as executive Director; Ms. YANG Ling, Mr. LIN Jixun, Ms. FENG Janine Junyuan and Mr. ZHOU Mintao as non-executive Directors; and Mr. MI Brian Zihou, Mr. YEH Richard and Mr. ZHANG Wei as independent non-executive Directors.