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HANG PIN LIVING TECHNOLOGY COMPANY LIMITED

杭品生活科技股份有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

Reference is made to the announcement of the Company dated 27 September 2024 in relation to, among other things, the Previous Disposal. On 7 April 2025, the Seller, an indirectly wholly-owned subsidiary of the Company, has disposed on the open market of a total of 900,000 CCB Shares at an aggregate consideration of approximately HK\$5,742,000 (exclusive of transaction costs) at an average price of approximately HK\$6.38 per CCB Share.

Upon the completion of the Disposal, the Group holds 900,000 CCB Shares.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal (either on a standalone or an aggregate basis with the Previous Disposal, which was conducted within 12 months of the Disposal) exceeds 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

THE DISPOSAL

Reference is made to the announcement of the Company dated 27 September 2024 in relation to, among other things, the Previous Disposal. On 7 April 2025, the Seller, an indirectly wholly-owned subsidiary of the Company, has disposed on the open market of a total of 900,000 CCB Shares at an aggregate consideration of approximately HK\$5,742,000 (exclusive of transaction costs) at an average price of approximately HK\$6.38 per CCB Share.

Upon the completion of the Disposal, the Group holds 900,000 CCB Shares.

As the Disposal was made through the open market, the identities of the buyers of the CCB Shares cannot be ascertained. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the buyers of the CCB Shares and their respective ultimate beneficial owners are Independent Third Parties.

INFORMATION OF CCB

CCB is a joint stock company duly incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively. CCB is a leading large-scale commercial bank in the PRC and provides customers with comprehensive financial services, including corporate finance business, personal finance business and treasury and asset management business. CCB has subsidiaries in various sectors, including fund management, financial leasing, trust, insurance, futures, pension and investment banking, and has more than 200 overseas entities covering 31 countries and regions.

Set out below is a summary of certain audited consolidated financial information of CCB for the two financial years ended 31 December 2024 as extracted from the annual result announcement of CCB dated 28 March 2025:

	For the year ended 31 December 2024	For the year ended 31 December 2023
	RMB million	RMB million
	(audited)	(audited)
Revenue	728,570	745,615
Profit before taxation	384,377	389,377
Profit after taxation	336,282	332,460

Based on the annual result announcement of CCB dated 28 March 2025, the audited net asset value of CCB as at 31 December 2024 is approximately RMB3,343,965 million.

INFORMATION OF THE COMPANY AND THE SELLER

The Company is a limited company incorporated in Bermuda and is an investment holding company. The Group is principally engaged in (i) the garment sourcing business and (ii) the provision of financial services.

The Seller is a company incorporated in Hong Kong with limited liability and an indirectly wholly-owned subsidiary of the Company. It is an investment holding company.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal provides the Group with an opportunity to realise its investment in CCB.

The Group is expected to receive a proceeds of HK\$5,742,000 (exclusive of transaction costs) and recognise a gain of approximately HK\$2,051,000, being (i) the difference between the consideration received from the Disposal and the aggregate costs of the relevant CCB Shares (exclusive of transaction costs); and (ii) the dividend income of approximately HK\$870,000 received by the Group in relation to the relevant CCB Shares.

The Group considers the Disposal will enhance the liquidity of the Company. The Group intends to use the proceeds from the Disposal for general working capital. As the Disposal was made at prevailing market prices and on the open market of the Stock Exchange, the Directors considered that the terms of the Disposal is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal (either on a standalone or an aggregate basis with the Previous Disposal, which was conducted within 12 months of the Disposal) exceeds 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“CCB”	China Construction Bank Corporation, a joint stock limited company duly incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively
“CCB Share(s)”	H share(s) of CCB
“Company”	Hang Pin Living Technology Company Limited, a company incorporated in Bermuda 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
“Disposal”	the disposal of a total of 900,000 CCB Shares by the Seller on 7 April 2025
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	an individual or a company who or which is independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Previous Disposal”	the disposal of 1,000,000 CCB Shares by the Seller on the open market at an aggregate consideration of approximately HK\$6,230,000 (exclusive of transaction costs), the details of which had been disclosed in the announcement of the Company dated 27 September 2024
“RMB”	Renminbi, the lawful currency of PRC
“Seller”	Sino Insurance Brokers Group Limited, a company incorporated in Hong Kong with limited liability, and is an indirectly wholly-owned subsidiary of the Company
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

On behalf of the Board
Hang Pin Living Technology Company Limited
Lam Kai Yeung
Chief Executive Officer & Executive Director

Hong Kong, 7 April 2025

As at the date of this announcement, the Board comprises Mr. Lam Kai Yeung, Mr. Ng Hoi and Mr. Zhang Kaiyuan as executive Directors, Mr. Chan Kin, Mr. Chau Chi Yan Benny and Ms. Wong Ping Fan as independent non-executive Directors.