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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 FURTHER ACQUISITION OF LISTED SECURITIES**

### **THE FURTHER ACQUISITION**

Reference is made to the announcement of the Company dated 7 May 2025 in relation to, among other things, the Previous Acquisition. On 20 May 2025, the Buyer, an indirect wholly-owned subsidiary of the Company, has further acquired on the open market of a total of 1,000,000 PETROCHINA Shares at an aggregate consideration of approximately HK\$6,285,000 (exclusive of transaction costs) at an average price of approximately HK\$6.285 per PETROCHINA Share.

### **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 Further Acquisition (either on a standalone or an aggregate basis with the Previous Acquisition, which was conducted within 12 months of the Further Acquisition) exceeds 5% but all of them are less than 25%, the Further Acquisition 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. announcement requirements under the Listing Rules.

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Reference is made to the announcement of the Company dated 7 May 2025 in relation to, among other things, the Previous Acquisition. On 20 May 2025, the Buyer, an indirect wholly-owned subsidiary of the Company, has further acquired on the open market of a total of 1,000,000 PETROCHINA Shares at an aggregate consideration of approximately HK\$6,285,000 (exclusive of transaction costs) at an average price of approximately HK\$6.285 per PETROCHINA Share.

As the Further Acquisition was made through the open market, the identities of the sellers of the PETROCHINA Shares cannot be ascertained. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the PETROCHINA Shares and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

## INFORMATION OF PETROCHINA

PETROCHINA 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: 857) and the Shanghai Stock Exchange (stock code: 601857), respectively. PETROCHINA is a China-based company principally engaged in the production and distribution of oil and natural gas. PETROCHINA primarily operates businesses through five segments. The oil, gas and new energy segment is engaged in the exploration, development, production, transportation and marketing of crude oil and natural gas and new energy business. The refining, chemicals and new materials segment is engaged in the refining of crude oil and petroleum products, the production and marketing of primary petrochemical products, derivative petrochemical products, other chemical products and new materials business. The marketing segment is engaged in the marketing of refined products and non-oil products, and the trading business. The natural gas sales segment is engaged in the transportation and sales of natural gas. The head office and other segment is engaged in cash management and financing activities, the corporate center, research and development, and other business services.

Set out below is a summary of certain audited consolidated financial information of PETROCHINA for the two financial years ended 31 December 2024 as extracted from the annual report of PETROCHINA dated 30 March 2025:

	<b>For the year ended 31 December 2023</b>	<b>For the year ended 31 December 2024</b>
	RMB million	RMB million
	(audited)	(audited)
Revenue	3,012,812	2,937,981
Profit before taxation	237,877	241,502
Profit after taxation	180,561	183,747

Based on the annual report of PETROCHINA dated 30 March 2025, the audited net asset value of PETROCHINA as at 31 December 2024 is approximately RMB1,709,863 million.

## INFORMATION OF THE COMPANY AND THE BUYER

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

## **REASONS FOR AND BENEFITS OF THE FURTHER ACQUISITION**

Having considered the available cash of the Group and the low interest rate environment, the Group is looking for investments in high quality blue chip companies that provide a solid and regular dividend yield in order to boost the Group's income stream. PETROCHINA is the largest oil and gas producer and seller occupying a leading position in the oil and gas industry in the PRC and one of the largest companies in the PRC in terms of revenue and one of the largest oil companies in the world and it has long history of paying dividends to its shareholders.

In addition to the regular income that may be achieved from the receipt of dividends declared by PETROCHINA, the Group is optimistic of the prospects of PETROCHINA and expects to benefit from capital gains once the share price of the PETROCHINA shares recovers. The Group considers that the Further Acquisition is prudent and conservative, and will enhance the returns on investment for the Group and ultimately benefit the Shareholders as a whole.

As the Further Acquisition was made at prevailing market price and on the open market of the Stock Exchange, the Directors considered that the terms of the Further Acquisition 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 Further Acquisition (either on a standalone or an aggregate basis with the Previous Acquisition, which was conducted within 12 months of the Further Acquisition) exceeds 5% but all of them are less than 25%, the Further Acquisition 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
“Buyer”	Sino Insurance Brokers Group Limited, a company incorporated in Hong Kong with limited liability, and is an indirect wholly-owned subsidiary of the Company
“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
“Further Acquisition”	the acquisition of a total of 1,000,000 PETROCHINA Shares by the Buyer on 20 May 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
“PETROCHINA”	PETROCHINA COMPANY LIMITED, 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: 857) and the Shanghai Stock Exchange (stock code: 601857), respectively
“PETROCHINA Shares”	H shares of PETROCHINA
“PRC”	the People’s Republic of China
“Previous Acquisition”	the acquisition of a total of 1,000,000 PETROCHINA Shares by the Buyer on 7 May 2025
“RMB”	Renminbi, the lawful currency of PRC
“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, 20 May 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.*