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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**

On 5 December 2025, the Seller, an indirectly wholly-owned subsidiary of the Company, has disposed of on the open market of a total of 750,000 BANK OF CHINA Shares at an aggregate consideration of approximately HK\$3,390,000 (exclusive of transaction costs) at an average price of approximately HK\$4.52 per BANK OF CHINA Share.

Upon the completion of the Disposal, the Group will not hold any BANK OF CHINA 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 Disposal exceed 5% but 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.

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Upon the completion of the Disposal, the Group will not hold any BANK OF CHINA Share.

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

## INFORMATION OF BANK OF CHINA

According to the publicly available information, BANK OF CHINA 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: 3988) and the Shanghai Stock Exchange (stock code: 601988), respectively. As China's most globalised and integrated bank, BANK OF CHINA has institutions across the Chinese mainland as well as 62 countries and regions, and Bank of China (Hong Kong) Limited and Bank of China Macau Branch serve as local note-issuing banks in their respective markets. BANK OF CHINA has a well-established global service network and an integrated service platform based on the pillars of its corporate banking, personal banking, financial markets and other commercial banking business, which covers investment banking, direct investment, securities, insurance, funds, aircraft leasing, asset management, financial technology, financing leasing and other areas, thus providing its customers with financial solutions featuring global expertise and all-round services accessible at any point of contact.

Set out below is a summary of certain audited consolidated financial information of BANK OF CHINA for the two financial years ended 31 December 2024 and unaudited consolidated financial information for the six months ended 30 June 2025, respectively as extracted from the annual report and interim report of BANK OF CHINA dated 26 March 2025 and 29 August 2025, respectively:

|                        | <b>For the<br/>year ended<br/>31 December 2023</b><br><i>(RMB million)</i><br>(audited) | <b>For the<br/>year ended<br/>31 December 2024</b><br><i>(RMB million)</i><br>(audited) | <b>For the<br/>six months ended<br/>30 June 2025</b><br><i>(RMB million)</i><br>(unaudited) |
|------------------------|---|---|---|
| Operating Income       | 624,138   | 632,771   | 329,418   |
| Profit before taxation | 295,608   | 294,954   | 153,018   |
| Profit after taxation  | 246,371   | 252,719   | 126,138   |

Based on the interim report of BANK OF CHINA dated 29 August 2025, the unaudited net asset value of BANK OF CHINA as at 30 June 2025 is approximately RMB3,125,665 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 BANK OF CHINA.

The Group is expected to receive a proceeds of HK\$3,390,000 (exclusive of transaction costs) and

recognise a gain of approximately HK\$1,555,000, being (i) the difference between the consideration received from the Disposal and the aggregate costs of the relevant BANK OF CHINA Shares (exclusive of transaction costs); and (ii) the dividend income of approximately HK\$602,000 received by the Group in relation to the relevant BANK OF CHINA 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 are 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 exceed 5% but 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  |
| “BANK OF CHINA”          | Bank of China 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: 3988) and the Shanghai Stock Exchange (stock code: 601988), respectively |
| “BANK OF CHINA Share(s)” | H share(s) of BANK OF CHINA   |
| “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 750,000 BANK OF CHINA Shares by the Seller on 5 December 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   |
| “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, 5 December 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.*