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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 DISPOSALS**

The Board announces that the Seller, an indirect wholly-owned subsidiary of the Company, has entered into the following transactions involving disposal of listed securities:

#### **The Further Disposal of PETROCHINA Shares**

Reference is made to the Company's announcement dated 11 December 2025, in relation to the Previous Disposal of PETROCHINA Shares. On 16 December 2025, the Seller has disposed on the open market of a total of 230,000 PETROCHINA Shares at an aggregate consideration of approximately HK\$1,846,900 (exclusive of transaction costs), and the average selling price was approximately HK\$8.03 per PETROCHINA Share.

#### **The Disposal of CNOOC Shares**

On 16 December 2025, the Seller has disposed on the open market of a total of 160,000 CNOOC Shares at an aggregate consideration of approximately HK\$3,241,600 (exclusive of transaction costs), and the average selling price was approximately HK\$20.26 per CNOOC Share.

### **IMPLICATIONS UNDER THE LISTING RULES**

#### **The Further Disposal of PETROCHINA Shares**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Further Disposal of PETROCHINA Shares (either on a standalone or an aggregate basis with the Previous Disposal of PETROCHINA Shares, which was conducted within 12 months of the Further Disposal of PETROCHINA Shares) exceeds 5% but all of them are less than 25%, the Further Disposal of PETROCHINA Shares 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 of CNOOC Shares**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal of CNOOC Shares exceed 5% but less than 25%, the Disposal of CNOOC Shares 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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### **The Disposal of CNOOC Shares**

On 16 December 2025, the Seller has disposed on the open market of a total of 160,000 CNOOC Shares at an aggregate consideration of approximately HK\$3,241,600 (exclusive of transaction costs), and the average selling price was approximately HK\$20.26 per CNOOC Share.

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

## **INFORMATION OF PETROCHINA**

According to the publicly available information, 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 and the six months ended 30 June 2025 respectively as extracted from the 2024 annual report and the 2025 interim report of PETROCHINA published on 23 April 2025 and 22 September 2025, respectively:

	<b>For the year ended 31 December 2023</b>	<b>For the year ended 31 December 2024</b>	<b>For the six months ended 30 June 2025</b>
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
	(audited)	(audited)	(unaudited)
Operating income	3,012,812	2,937,981	1,450,099
Profit before taxation	237,877	241,502	121,084
Profit after taxation	180,561	183,747	93,666

Based on the 2025 interim report of PETROCHINA published on 22 September 2025, the unaudited net asset value of PETROCHINA as at 30 June 2025 was approximately RMB1,753,142 million.

### INFORMATION OF CNOOC

According to the publicly available information, CNOOC is a company incorporated in Hong Kong with limited liability, whose shares are listed on the Hong Kong Stock Exchange (stock code: 883) and the Shanghai Stock Exchange (stock code: 600938). CNOOC is the largest producer of offshore crude oil and natural gas in China and one of the largest independent oil and gas exploration and production companies in the world, principally engaging in the exploration, development, production and sale of crude oil and natural gas.

Set out below is a summary of certain audited consolidated financial information of CNOOC for the two financial years ended 31 December 2024 and the six months ended 30 June 2025 respectively as extracted from the 2024 annual report and 2025 interim report of CNOOC published on 8 April 2025 and 9 September 2025, respectively:

	<b>For the year ended 31 December 2023</b>	<b>For the year ended 31 December 2024</b>	<b>For the six months ended 30 June 2025</b>
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
	(audited)	(audited)	(unaudited)
Revenue	416,609	420,506	207,608
Profit before taxation	172,974	189,976	94,659
Profit after taxation	124,090	137,982	69,593

Based on the 2025 interim report of CNOOC published on 9 September 2025, the unaudited net asset value of CNOOC as at 30 June 2025 was approximately RMB788,375 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 indirect wholly-owned subsidiary of the Company. It is an investment holding company.

## **REASONS FOR AND BENEFITS OF THE DISPOSALS**

The Disposals provide the Group with an opportunity to realise its investment in PETROCHINA and CNOOC.

The Group is expected to receive:

- (i) the proceeds of HK\$1,846,900 (exclusive of transaction costs) and recognise a gain of approximately HK\$537,000, being (a) the difference between the consideration received from the Further Disposal of PETROCHINA Shares and the aggregate costs of the relevant shares (exclusive of transaction costs); and (b) the dividend income of approximately HK\$106,000 received by the Group in relation to the relevant PETROCHINA Shares; and
- (ii) the proceeds of HK\$3,241,600 (exclusive of transaction costs) and recognise a gain of approximately HK\$1,614,000, being (a) the difference between the consideration received from the Disposal of CNOOC Shares and the aggregate costs of the relevant shares (exclusive of transaction costs); and (b) the dividend income of approximately HK\$595,000 received by the Group in relation to the relevant CNOOC Shares.

The Group considers the Disposals will enhance the liquidity of the Company. The Group intends to use the proceeds from the Disposals for general working capital. As the Disposals were made at prevailing market prices and on the open market of the Stock Exchange, the Directors considered that the terms of the Disposals 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**

### **The Further Disposal of PETROCHINA Shares**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Further Disposal of PETROCHINA Shares (either on a standalone or an aggregate basis with the Previous Disposal of PETROCHINA Shares, which was conducted within 12 months of the Further Disposal of PETROCHINA Shares) exceeds 5% but all of them are less than 25%, the Further Disposal of PETROCHINA Shares 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 of CNOOC Shares**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal of CNOOC Shares exceed 5% but less than 25%, the Disposal of CNOOC Shares 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:

“Disposals”	the Further Disposal of PETROCHINA Shares and the Disposal of CNOOC Shares
“Board”	the board of Directors
“Seller”	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
“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
“Previous Disposal of PETROCHINA Shares”	the disposal of a total of 200,000 PETROCHINA Shares by the Seller during the period from 8 December 2025 to 11 December 2025
“Further Disposal of PETROCHINA Shares”	the disposal of a total of 230,000 PETROCHINA Shares by the Seller on 16 December 2025
“CNOOC”	CNOOC Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Hong Kong Stock Exchange (stock code: 883) and the Shanghai Stock Exchange (stock code: 600938)
“CNOOC Shares”	H shares of CNOOC
“Disposal of CNOOC Shares”	the disposal of a total of 160,000 CNOOC Shares by the Seller on 16 December 2025
“Director(s)”	the director(s) of the Company
“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
“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, 16 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.*