

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for any securities of the Company.

Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8053)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that the Company has submitted the Application to the Stock Exchange on 9 October 2024 (after trading hours) for the Transfer of Listing pursuant to Chapter 9B of the Main Board Listing Rules.

The Transfer of Listing will not involve any issue of new Shares by the Company.

Shareholders and potential investors should be aware that the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that the Company has submitted the Application to the Stock Exchange on 9 October 2024 (after trading hours) for the Transfer of Listing pursuant to Chapter 9B of the Main Board Listing Rules.

The Transfer of Listing will not involve any issue of new Shares by the Company.

CONDITIONS OF THE TRANSFER OF LISTING

The Transfer of Listing is conditional upon, among others:

- (a) the Company's fulfilment of all the applicable requirements for listing on the Main Board as stipulated in the Main Board Listing Rules, including but not limited to the qualifications for a streamlined transfer stipulated under Chapter 9B of the Main Board Listing Rules;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in all Shares in issue on the Main Board; and
- (c) all other relevant approvals or consents required or in connection with the implementation of the Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

REASONS FOR THE TRANSFER OF LISTING

The Board believes that the Transfer of Listing will enhance the corporate profile and public recognition of the Company by virtue of the larger total market capitalisation, higher trading volume, and the considerably higher international recognition associated with the Main Board. The Company considers that the more stringent listing requirements and the correspondingly premium status of the Main Board will act as a recognition of the Group's established business performance and achievements, which would enhance the Company's ability to attract quality customers, suppliers and business partners, seize new business opportunities, and attract and retain talent. The Board also believes a listing on the Main Board would broaden the Company's access to a wider range of debt financing options and more competitive financing terms, offering the Company greater flexibility in balancing its debt and equity mix and enhancing its ability to optimise its overall capital structure.

On the other hand, the Main Board attracts a broad spectrum of active professional, institutional, private and public investors from international to regional and local markets. The Board believes the Transfer of Listing will provide the Company with access to a much broader international investor base, enhancing its investor exposure and international profile, allowing the Company to reach out to and attract institutional and professional investors from a wider spectrum, which in turn can further enhance the shareholder base of the Company. The Transfer of Listing also allows the Shares to be traded on an exchange platform with notably higher liquidity, providing the Shareholders and potential investors with an improved liquidity environment to conduct and realise their investments in the Shares.

On the basis of the foregoing, the Board is of the view that the Transfer of Listing is beneficial to the future growth and development of the Group and is in the overall interests of the Company and the Shareholders.

NO CHANGE IN CONTROL

Shiny Ocean Holdings Limited, Ms. Ma Xia, Mr. Liu Fali (an executive Director and the Chief Operating Officer of the Company) and Ms. Ma Ye (an executive Director), being controlling shareholders of the Company, held in aggregate (i) 1,898,103,222 Shares, representing 53.34% of the then entire issued share capital of the Company, as at 1 April 2021; and (ii) 1,902,103,222 Shares, representing 53.45% of the entire issued share capital of the Company, as at the date of this announcement. The Company confirms that there has been no change in controlling shareholders of the Company throughout the three years ended 31 March 2024 and up to the date of this announcement.

NO CHANGE IN PRINCIPAL BUSINESS

The Group is principally engaged in manufacturing and sale of explosives and provision of blasting operation and related services in the PRC and Tajikistan, as well as mining, processing and sales of mineral products in the PRC. Throughout the three financial years ended 31 March 2024 and up to the date of this announcement, there has been no fundamental change to the principal business of the Group. As at the date of this announcement, the Board has no immediate plans to change the principal business of the Group following the Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Transfer of Listing as and when appropriate in accordance with the GEM Listing Rules or (as the case may be) the Main Board Listing Rules.

Shareholders and potential investors should be aware that the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Application”	the formal application made by the Company to the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board by way of the Transfer of Listing pursuant to Chapter 9B of the Main Board Listing Rules
“Board”	the board of Directors
“Company”	Pizu Group Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“controlling shareholders(s)”	within the meaning as ascribed to it in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, modified or supplemented from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Main Board”	the stock market (excluding the options market) operated by the Stock Exchange which is independent from and operated in parallel with GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, modified or supplemented from time to time
“PRC”	the People’s Republic of China

“Share(s)”	share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9B of the Main Board Listing Rules
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

By order of the Board
Pizu Group Holdings Limited
Mr. Ma Tianyi
Chairman and Chief Executive Officer

Hong Kong, 9 October 2024

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Ma Tianyi (Chairman and Chief Executive Officer), Mr. Liu Fali (Chief Operating Officer), Ms. Qin Chunhong, Ms. Ma Ye and Mr. Ma Yong; and the independent non-executive Directors are Ms. Zhang Jinghua, Mr. Ha Suoku and Dr. Li Xu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.pizugroup.com.