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## **Jiumaojiu International Holdings Limited**

**九毛九国际控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9922)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION**

Reference is made to the announcement of Jiumaojiu International Holdings Limited (the “**Company**”) dated March 22, 2021 in relation to a discloseable transaction relating to the acquisition of land use rights and investment in the construction and establishment of Jiumaojiu National Supply Center Base (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated. This announcement is made to provide supplemental information in relation to the Acquisition and Investment.

#### **ACQUISITION OF LAND USE RIGHTS**

JMJ Holdings successfully won the bid in respect of the land use rights of the Land through a public tender process in relation to the Land which was conducted in accordance with the relevant PRC laws and regulations. As a result of winning the bid, the Company entered into the Land Use Rights Transfer Agreement with the Guangzhou Municipal Planning and Natural Resources Bureau on March 22, 2021 in relation to the acquisition of land use rights. The costs of the acquisition of land use rights of RMB22,910,000 was arrived at through the public tender process taking into account the minimum bid price of the Land of RMB22,910,000 as set out in the terms of the public tender and MJM Holdings successfully won the bid by submitting the highest bidding price at RMB22,910,000.

#### **INVESTMENT IN THE CONSTRUCTION AND ESTABLISHMENT OF JIUMAOJIU NATIONAL SUPPLY CHAIN CENTER BASE**

Pursuant to the Project Investment Agreement, Guangzhou Nansha Economic and Technological Development Zone Bureau of Commerce shall assist the Group in overseeing the progress of the construction and establishment of the Jiumaojiu National Supply Chain Center Base mainly by assisting in the business and tax registration and various approval and filing requirements in accordance with applicable laws and regulations and provide supervision and support to the construction of infrastructure.

The Company expects the maximum investment amount to be RMB500 million, which includes the costs of the acquisition of land use rights of RMB22,910,000 pursuant to the Land Use Rights Transfer Agreement and the costs of the construction and establishment of Jiumaojiu National Supply Chain Center Base.

The source of funds for the Consideration will be satisfied by the portion of the net proceeds from the Global Offering of approximately HKD76.4 million originally designated for the establishment of a central kitchen in Foshan, Guangdong, the PRC and the remaining balance will be financed by internal resources of the Group. Save for the aforementioned portion of the net proceeds from the Global Offering which will be utilized for the Consideration, no unutilized proceeds from the Global Offering or from the subscription for new shares under the general mandate of the Company which was completed on July 30, 2020, will be utilized for the Consideration.

By order of the Board  
**Jiumaojiu International Holdings Limited**  
**Guan Yihong**  
*Chairman*

Hong Kong, April 13, 2021

*As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive director of the Company and Mr. Li Zhuoguang, Ms. Cui Longyu and Mr. He Chengxiao as executive Directors of the Company, and Mr. Deng Tao, Mr. Zhong Weibin and Mr. Ivan Xu as independent non-executive Directors of the Company.*