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Beisen Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9669)

**DISCLOSEABLE TRANSACTIONS
SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS**

The Board announced that on 22 September 2023, Beisen Cloud Computing, a subsidiary of the Company, subscribed for two wealth management products from BOC in the aggregate amount of RMB250.0 million (the “**Third BOC Subscription**”). At the time of subscription of the Third BOC Subscription, the wealth management product subscribed from BOC on 28 April 2023 in the amount of RMB50.0 million (the “**First BOC Subscription**”), and on 3 August 2023 in the amount of RMB70.0 million (the “**Second BOC Subscription**”) remains outstanding (together with the Third BOC Subscription, the “**BOC Subscriptions**”). Please refer to the announcement of the Company dated 3 August 2023 for details of the First BOC Subscription and the Second BOC Subscription.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (as defined under the Listing Rules) for the Third BOC Subscription exceeds 5% but less than 25%, the Third BOC Subscription constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules. Pursuant to Rule 14.22 of the Listing Rules, the BOC Subscriptions, on an aggregated basis, would only constitute a discloseable transaction as the highest applicable percentage ratio is less than 25% and be exempted from the Shareholders’ approval requirement.

THE SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

On 28 April 2023 and 3 August 2023, the Group subscribed for two wealth management products from BOC in the aggregate amount of RMB120.0 million. Please refer to the announcement of the Company dated 3 August 2023 for details of the First BOC Subscription and the Second BOC Subscription. The Board announced that on 22 September 2023, the Group entered into two subscription agreements with same terms to subscribe for wealth management products from BOC in the aggregate amount of RMB250.0 million. Summarised below are the major terms of the Third BOC Subscription:

Third BOC Subscription

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| (1) Date of the Third BOC products: | 22 September 2023 |
| (2) Name of products: | Linked Structured Deposit (institutional clients) (掛鈎型結構性存款(機構客戶)) |
| (3) Parties: | (i) BOC, as the Issuer;
(ii) Beisen Cloud Computing, as the Subscriber |
| (4) Type of products: | Principal-guaranteed with guaranteed minimum return |
| (5) Risk level of products (internal risk rating by the Issuer): | Low risk |
| (6) Principal amount of the subscriptions: | RMB250,000,000 |
| (7) Term of investment: | 365 Days |
| (8) Expected annualized rate of return: | 1.20%–3.10% |
| (9) Investment scope of the product | This structured deposit product is linked structural deposit. The linked indicator is USD/JPY exchange rate. |

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Directors are of the view that (i) the Third BOC Subscription provides the Group with better return than fixed deposits generally offered by commercial banks in the PRC; (ii) the Third BOC Subscription was funded by the Group's surplus cash reserves (and not by the proceeds from the Global Offering), and thus would not affect the Group's working capital position or operation; and (iii) appropriate wealth management with low risk exposure is conducive to enhancing the utilization of capital and increasing income from idle funds of the Group. Accordingly, the Directors consider that the Subscriptions are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company is a company with limited liability incorporated in the Cayman Islands. Beisen Cloud Computing is a limited liability company established under the laws of the PRC and a wholly-owned subsidiary of the Company. The Group is primarily engaged in the business of providing cloud-based human capital management (HCM) solutions in China.

BOC is a joint stock company incorporated in the PRC with limited liability. BOC and its subsidiaries are principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products. BOC is listed on the Stock Exchange (Stock Code: 3988) and the Shanghai Stock Exchange (Stock Code: 601988).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, BOC and its ultimate beneficial owner(s) are third parties independent from each of the Company and its connected persons (as defined under the Listing Rules).

IMPLICATIONS UNDER THE LISTING RULES

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DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Beisen Cloud Computing”	Beisen Cloud Computing Co., Ltd.* (北森雲計算有限公司), a limited liability company established under the laws of the PRC on 3 January 2019 and a wholly-owned subsidiary of our Company
“Board”	the board of Directors
“BOC”	Bank of China Limited (中國銀行股份有限公司), a licensed bank incorporated under the laws of the PRC
“Company”	Beisen Holding Limited, a company incorporated in the Cayman Islands 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
“Global Offering”	the Hong Kong public offering and the international offering of the Shares
“Group”	the Company, its subsidiaries and the consolidated affiliated entity
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China
“RMB”	Renminbi Yuan, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of US\$0.00001 each in the share capital the Company
“Shareholder(s)”	the holder(s) of the Share(s)

“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	shall have the meaning ascribed to it under the Listing Rules
“USD”	United States dollars, the lawful currency of the United States of America
“USD/JPY”	the rate of exchange between USD and JPY (expressed as the number of units of JPY per 1 unit of USD)
“JPY”	Japanese Yen, the lawful currency of Japan
“%”	per cent

By order of the Board
BEISEN HOLDING LIMITED
WANG Zhaohui
Chairman and Executive Director

PRC, 22 September 2023

As at the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, and the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. GE Ke.

* *For identification purpose only*