

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.



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 26 September 2024, Beisen Cloud Computing, a wholly-owned subsidiary of the Company, subscribed for three wealth management products from BOC in the amount of (i) RMB70.0 million (the “**20240926 First BOC Subscription**”) and (ii) RMB60.0 million (the “**20240926 Second BOC Subscription**”) and (iii) RMB70.0 million (the “**20240926 Third BOC Subscription**”, together with the 20240926 First BOC Subscription and the 20240926 Second BOC Subscription, the “**Current BOC Subscriptions**”). The aggregate amount of the Current BOC Subscriptions is RMB200.0 million. At the time of the Current BOC Subscriptions, the wealth management products subscribed from BOC (i) on 17 May 2024 in the amount of RMB40.0 million (the “**20240517 First BOC Subscription**”), and (ii) on 17 May 2024 in the amount of RMB50.0 million (the “**20240517 Second BOC Subscription**”, together with the Current BOC Subscriptions and the 20240517 First BOC Subscription, the “**BOC Subscriptions**”) remained outstanding.

The Board also announced that on 26 September 2024, the Beijing branch company of Beisen Cloud Computing, subscribed for a wealth management product from XIB in the amount of RMB100.0 million (the “**20240926 XIB Subscription**”). At the time of the 20240926 XIB Subscription, the wealth management products subscribed from XIB on 4 September 2024 in the amount of RMB80.0 million (the “**20240904 XIB Subscription**”, together with the 20240926 XIB Subscription, the “**XIB Subscriptions**”) remained outstanding.

IMPLICATIONS UNDER THE LISTING RULES

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

As the highest applicable percentage ratio (as defined under the Listing Rules) for the XIB Subscriptions, on an aggregated basis, exceeds 5% but less than 25%, the XIB Subscriptions constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement under the Listing Rules.

Therefore, each of the BOC Subscriptions and XIB Subscriptions would only constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement.

THE SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

As of the date of this announcement, including the Current BOC Subscriptions, the aggregate outstanding principal amount of the BOC Subscriptions were RMB290.0 million. Summarised below are the major terms of the BOC Subscriptions:

The 20240517 First BOC Subscription

- (1) Date of the product: 17 May 2024
- (2) Name of the product: Linked Structured Deposit (institutional clients)
(掛鈎型結構性存款(機構客戶))
- (3) Parties:
 - (i) BOC, as the Issuer; and
 - (ii) Beisen Cloud Computing, as the Subscriber
- (4) Type of the product: Principal-guaranteed with guaranteed minimum return
- (5) Risk level of the product (internal risk rating by the Issuer): Low risk

- | | | |
|-----|---------------------------------------|--|
| (6) | Principal amount of the subscription: | RMB40,000,000 |
| (7) | Term of investment: | 272 Days |
| (8) | Expected annualized rate of return: | 1.10%/2.73% |
| (9) | Investment scope of the product: | This structured deposit product is linked structural deposit. The linked indicator is AUD/USD exchange rate. |

The 20240517 Second BOC Subscription

- | | | |
|-----|---|--|
| (1) | Date of the product: | 17 May 2024 |
| (2) | Name of the product: | Linked Structured Deposit (institutional clients)
(掛鈎型結構性存款(機構客戶)) |
| (3) | Parties: | (i) BOC, as the Issuer; and

(ii) Beisen Cloud Computing, as the Subscriber |
| (4) | Type of the product: | Principal-guaranteed with guaranteed minimum return |
| (5) | Risk level of the product (internal risk rating by the Issuer): | Low risk |
| (6) | Principal amount of the subscription: | RMB50,000,000 |
| (7) | Term of investment: | 273 Days |
| (8) | Expected annualized rate of return: | 1.1%/2.73% |
| (9) | Investment scope of the product: | This structured deposit product is linked structural deposit. The linked indicator is AUD/USD exchange rate. |

The 20240926 First BOC Subscription

- | | | |
|-----|---|--|
| (1) | Date of the product: | 26 September 2024 |
| (2) | Name of the product: | RMB Structured Deposit (人民幣結構性存款) |
| (3) | Parties: | (i) BOC, as the Issuer; and
(ii) Beisen Cloud Computing, as the Subscriber |
| (4) | Type of the product: | Principal-guaranteed with guaranteed minimum return |
| (5) | Risk level of the product (internal risk rating by the Issuer): | Low risk |
| (6) | Principal amount of the subscription: | RMB70,000,000 |
| (7) | Term of investment: | 40 Days |
| (8) | Expected annualized rate of return: | 1.1%/2.39% |
| (9) | Investment scope of the product: | This structured deposit product is linked structural deposit. The linked indicator is EUR/USD exchange rate. |

The 20240926 Second BOC Subscription

- | | | |
|-----|----------------------|---|
| (1) | Date of the product: | 26 September 2024 |
| (2) | Name of the product: | RMB Structured Deposit (人民幣結構性存款) |
| (3) | Parties: | (i) BOC, as the Issuer; and
(ii) Beisen Cloud Computing, as the Subscriber |
| (4) | Type of the product: | Principal-guaranteed with guaranteed minimum return |

- | | | |
|-----|---|--|
| (5) | Risk level of the product (internal risk rating by the Issuer): | Low risk |
| (6) | Principal amount of the subscription: | RMB60,000,000 |
| (7) | Term of investment: | 101 Days |
| (8) | Expected annualized rate of return: | 1.1%/2.40% |
| (9) | Investment scope of the product: | This structured deposit product is linked structural deposit. The linked indicator is EUR/USD exchange rate. |

The 20240926 Third BOC Subscription

- | | | |
|-----|---|--|
| (1) | Date of the product: | 26 September 2024 |
| (2) | Name of the product: | RMB Structured Deposit (人民幣結構性存款) |
| (3) | Parties: | (i) BOC, as the Issuer; and
(ii) Beisen Cloud Computing, as the Subscriber |
| (4) | Type of the product: | Principal-guaranteed with guaranteed minimum return |
| (5) | Risk level of the product (internal risk rating by the Issuer): | Low risk |
| (6) | Principal amount of the subscription: | RMB70,000,000 |
| (7) | Term of investment: | 193 Days |
| (8) | Expected annualized rate of return: | 1.1%/2.48% |
| (9) | Investment scope of the product: | This structured deposit product is linked structural deposit. The linked indicator is EUR/USD exchange rate. |

On 4 September 2024 and 26 September 2024, the Group also subscribed for two wealth management products from XIB in the aggregate amount of RMB180.0 million. Summarised below are the major terms of the XIB Subscriptions:

The 20240904 XIB Subscription

- | | |
|---|---|
| (1) Date of the product: | 4 September 2024 |
| (2) Name of the product: | Corporate Structured Deposit Product (Type E of three-intervals pegged exchange rate) (公司結構性存款產品(掛鈎匯率三層區間E款)) |
| (3) Parties: | (i) XIB, as the Issuer; and
(ii) the Beijing branch company of Beisen Cloud Computing, as the Subscriber |
| (4) Type of the product: | Principal-guaranteed with guaranteed minimum return |
| (5) Risk level of the product (internal risk rating by the Issuer): | Low risk |
| (6) Principal amount of the subscription: | RMB80,000,000 |
| (7) Term of investment: | 60 Days |
| (8) Expected annualized rate of return: | 0.25%/2.40%/2.50% |
| (9) Investment scope of the product: | Pegged with the EUR/USD exchange rate |

The 20240926 XIB Subscription

- | | |
|--------------------------|---|
| (1) Date of the product: | 26 September 2024 |
| (2) Name of the product: | Corporate Structured Deposit Product (Type A of three-intervals pegged exchange rate) (公司結構性存款產品(掛鈎匯率三層區間A款)) |

- | | |
|---|---|
| (3) Parties: | (i) XIB, as the Issuer; and

(ii) the Beijing branch company of Beisen Cloud Computing, as the Subscriber |
| (4) Type of the product: | Principal-guaranteed with guaranteed minimum return |
| (5) Risk level of the product (internal risk rating by the Issuer): | Low risk |
| (6) Principal amount of the subscription: | RMB100,000,000 |
| (7) Term of investment: | 66 Days |
| (8) Expected annualized rate of return: | 1.5%/2.60%/2.70% |
| (9) Investment scope of the product: | Pegged with the EUR/USD exchange rate |

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Directors are of the view that (i) the BOC Subscriptions and XIB Subscriptions provide the Group with better return than fixed deposits generally offered by commercial banks in the PRC; (ii) the BOC Subscriptions and XIB Subscriptions were 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 BOC Subscriptions and XIB 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 the PRC.

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).

XIB is a joint stock company incorporated in the PRC with limited liability. XIB and its subsidiaries are principally engaged in the commercial banking business which provides services such as accepting deposits, making loans, settlement, wealth management and other banking services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, BOC, XIB and their 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

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

As the highest applicable percentage ratio (as defined under the Listing Rules) for the XIB Subscriptions, on an aggregated basis, exceeds 5% but less than 25%, the XIB Subscriptions constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement under the Listing Rules.

Therefore, each of the BOC Subscriptions and XIB Subscriptions would only constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement.

DEFINITIONS

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

“AUD”	Australian dollar, the lawful currency of the United States of Australian
“AUD/USD”	the rate of exchange between AUD and USD (expressed as the number of units of USD per 1 unit of AUD)
“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 the 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
“EUR”	European dollars, the lawful currency in the European Union
“EUR/USD”	the rate of exchange between EUR and USD (expressed as the number of units of USD per 1 unit of EUR)
“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
“XIB”	Xiamen International Bank Co., Ltd (廈門國際銀行股份有限公司), a commercial bank in the PRC
“%”	per cent

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

PRC, 26 September 2024

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*