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奇点国际有限公司

Qidian International Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1280)

VOLUNTARY ANNOUNCEMENT COOPERATION AGREEMENT

This announcement is made by the Company on a voluntary basis.

THE COOPERATION AGREEMENT

On 28 November 2022 (after trading hours), Guizhou Guofeng, an indirectly wholly-owned subsidiary of the Company entered into the Cooperation Agreement with Renhuai Group and Beijing Renhuai pursuant to which Guizhou Guofeng shall place orders to Renhuai Group for the purchase of liquor via Beijing Renhuai.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of Renhuai Group and Beijing Renhuai and their ultimate beneficial owners are Independent Third Parties.

Subject matter

Pursuant to the Cooperation Agreement, Guizhou Guofeng, Renhuai Group and Beijing Renhuai shall collaborate in relation to the development, marketing and sales of a brand of liquor under the name of "Guofeng" ("**Guofeng Liquor**").

Renhuai Group shall be responsible for developing and supplying the Guofeng Liquor to Guizhou Guofeng based on the demands of Guizhou Guofeng. Renhuai Group and Beijing Renhuai shall provide support services to Guizhou Guofeng including but not limited to market brand operation counseling, consulting, brand empowerment, supply chain capacity building, coordination of relevant resources and other forms support depending on the needs of Guizhou Guofeng.

Guizhou Guofeng shall be responsible for providing the product names relating to Guofeng Liquor, liquor bottle exterior design, packaging design (including shape, color, print and materials etc.) and arranging trademark. Guizhou Guofeng shall be responsible for the external sales plan and operation plan and assume the relevant responsibilities as seller. Guizhou Guofeng shall be at liberty to set the selling price of the Guofeng Liquor.

Term

The term of the Cooperation Agreement shall be 3 years, commencing from 28 November 2022 to 27 November 2025 (“**Term**”).

INFORMATION ON RENHUAI GROUP AND BEIJING RENHUAI

Renhuai Group

Renhuai Group is a state-owned company established in the PRC in May 2013. It is the second largest state-owned liquor company in Renhuai City and is mainly engaged in the investment and financing development of the liquor industry, liquor technology development, liquor storage, sauce and wine culture promotion and other businesses. The liquor brand “仁懷酒” (Renhuai Liquor*) forms the core brand of its operations and has received various awards since entering the market on 19 June 2021, including but not limited to 中國醬酒新勢力榜樣品牌大獎 (China New Model Liquor Brand Award*) and 中國酒業精品白酒品鑑會金獎 (China Boutique Liquor Tasting Association Gold Award*).

Beijing Renhuai

Beijing Renhuai is a company established in the PRC on 17 June 2021. It is the strategic cooperation partner of Renhuai Group and is responsible for the PRC operations of the liquor brand “仁懷酒” (Renhuai Liquor*) established by 貴州省仁懷市醬香型白酒產業發展投資有限責任公司 (Guizhou Renhuai Liquor Industry Development Investment Company Limited*), a wholly owned subsidiary of Renhuai Group.

REASONS FOR AND BENEFITS OF THE COOPERATION AGREEMENT

As at the date of this announcement, the Company is principally engaged in investment holding. The Group is principally engaged in the retail of household appliance, mobile phones, computers, import and general merchandise, provision of maintenance and installation services in the PRC and the liquor business in the PRC.

Reference is made to the Company's announcement dated 13 October 2022, whereby it was disclosed that Guizhou Guofeng was established to engage in the liquor business in the PRC among other business objectives. Approval has been given by 仁懷市市場監督管理局 (Renhuai Market Supervision Administration Department*) in respect its operations and the Company is of the view that Guizhou Guofeng can leverage on the retail network established by the Group and broaden the revenue stream with an aim to enhance the profitability of the Group as a whole.

The Cooperation Agreement represents the first step of the Group in the aforementioned endeavor and the Group expects to further expand its presence thereafter.

Taking into account the above, the Directors are of the view that the Cooperation Agreement is in the interest of the Group and the terms and conditions of the Cooperation Agreement are on normal commercial terms, which are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The entering into of the Cooperation Agreement does not constitute a notifiable transaction under Chapter 14 of the Listing Rules as the transactions contemplated under the Cooperation Agreement is of revenue nature in the ordinary and usual course of business of the Group.

DEFINITIONS

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

“Beijing Renhuai”	北京仁懷酒業股份有限公司 (Beijing Renhuai Liquor Company Limited*), a company established in the PRC with limited liability
“Board”	the board of Directors
“Company”	Qidian International Co., Ltd. (奇点国际有限公司), a company incorporated in the Cayman Islands with limited liability on 5 February 2008, the Shares of which are listed on the main board of the Stock Exchange (stock code: 1280)
“connected person(s)”	has the same meaning ascribed to it in the Listing Rules

“Cooperation Agreement”	the agreement dated 28 November 2022 entered into between Guizhou Guofeng, Beijing Renhuai and Renhuai Group in relation to the purchase of liquor by Guizhou Guofeng from Renhuai Group via Beijing Renhuai
“Director(s)”	means the directors of the Company
“Group”	the Company and its subsidiaries
“Guizhou Guofeng”	貴州仁懷國峰酒業有限公司 (Guizhou Renhuai Guofeng Liquor Company Limited*), a company established in the PRC an indirect wholly-owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a party who is not a connected person of the Company and is independent of the Company and its connected parties
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Renhuai Group”	仁懷醬酒(集團)有限責任公司 (Renhuai Group Company Limited*), a company established in the PRC with limited liability
“Share(s)”	ordinary shares of the Company with a nominal value of US\$0.02 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

** For identification purpose only*

By Order of the Board
Qidian International Co., Ltd.
Yuan Li
Chairman

Yangzhou, the PRC, 28 November 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yuan Li and Mr. Xu Xinying, one non-executive Director, namely Ms. Xu Honghong, and three independent non-executive Directors, namely Mr. Zhang Yihua, Mr. Chen Rui and Mr. Fung Tak Choi.