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PROSPERITY GROUP INTERNATIONAL LIMITED

恒昌集團國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

DISCLOSABLE TRANSACTION FORMATION OF JOINT VENTURE

THE JV AGREEMENT

The Board is pleased to announce that on 4 November 2025, the JV Company, Earn Best International and Huge Act entered into the JV Agreement to set out the rights and obligations of Earn Best International and Huge Act as shareholders of the JV Company and the structure and business operations of the JV Group.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the capital commitment of Huge Act under the JV Agreement exceeds 5% but is less than 25%, the entering into of the JV Agreement constitutes a disclosable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

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PRINCIPAL TERMS OF THE JV AGREEMENT

Date: 4 November 2025

Parties: (a) Huge Act;
(b) Earn Best International; and
(c) the JV Company.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, Earn Best International and its ultimate beneficial owner, Mr. Chen Xiaogang (陳小剛先生) who owns and controls 90.01% of the shareholdings of Earn Best International, are Independent Third Parties.

Business of the JV Group

The JV Company will be an investment holding company only and will not engage in any business operation. The JV Group will, through XinRuiTeng, engage business in the field of high-end perovskite equipment in the PRC.

Structure, capital injection and use of capital

As at the date of the JV Agreement, the JV Company has an issued share capital of HK\$1.00 divided into one share, and such share is beneficially owned by Huge Act. Pursuant to the JV Agreement, Huge Act and Earn Best International agreed to subscribe for 50 and 49 new shares of the JV Company at the subscription price of HK\$1.00 per share within five Business Days from the date of the JV Agreement. Upon completion of the above subscription of new shares of the JV Company, (i) the JV Company will be owned as to 51% by Huge Act and 49% by Earn Best International; and (ii) the JV Company will be a 51% owned subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Group.

Pursuant to the JV Agreement, Huge Act and Earn Best International agreed to advance US\$2 million (equivalent to approximately HK\$15.6 million) and US\$3 million (equivalent to approximately HK\$23.4 million) to the JV Company by way of shareholders' loan respectively. The advance will then be injected by the JV Company to XinRuiTeng as working capital of the JV Group and will only be applied by the JV Group for its business purpose. The specific timing of the above advance to be made shall be agreed further among Huge Act, Earn Best International and the JV Company and shall depend on the business needs of XinRuiTeng, provided that Huge Act and Earn Best International agreed to make all the advance no later than five years from the date of establishment of XinRuiTeng.

In addition, Huge Act shall make an in-kind contribution by providing personnel management, leveraging its duty to manage and control the JV Group's business and affairs. This includes providing administrative service and employee training, as well as supporting the JV Group's business and sales development.

As at the date of the JV Agreement, XinRuiTeng has a registered capital of US\$5 million (equivalent to approximately HK\$38.8 million) and is wholly owned by the JV Company.

Management of the JV Group

The board of directors of the JV Company shall consist of three directors, of which two shall be nominated by Huge Act and one shall be nominated by Earn Best International. The chairman of the board of directors of the JV Company shall be nominated by Huge Act. The board meetings of the JV Company shall only be held in the presence of two directors of the JV Company, one of which shall be a director nominated by Huge Act. Each director of the JV Company shall have one vote. Matters arising in any meeting of the board of directors of the JV Company shall be decided by a majority of votes.

XinRuiTeng will be managed by a board of directors that comprises three members, of which two shall be nominated by Huge Act and one shall be nominated by Earn Best International. The chairman of the board of directors of XinRuiTeng shall be nominated by Huge Act.

The JV Company shall nominate the sole legal representative of XinRuiTeng.

Certain reserved matters of the JV Company, including but not limited to the issuance of new shares, variation of rights of the shares of the JV Company, amendment of the articles of association of the JV Company and winding up of the JV Company are subject to the unanimous approval of all shareholders of the JV Company.

Huge Act will be responsible for the management of all daily operations of the JV Group, the decision-making process, and the appointment of key positions within the JV Group whereas Earn Best International will not involve in the management and business operation of the JV Group. Hence, Huge Act is considered to have control over the JV Group and the JV Group will be regarded as the subsidiaries of the Group.

Restriction on transfer of equity interests and allotment and issue of new shares

Unless with prior written consent of the other shareholder, a shareholder of the JV Company may not transfer or sell to a third party all or part of its interests in the JV Company. Any transfer of shares of the JV Company shall be subject to the new shareholder executing a deed of adherence and complying with the terms and conditions of the JV Agreement.

Any allotment and issue of new shares by the JV Company shall be made to all shareholders of the JV Company in proportion to their shareholding interests in the JV Company, except for the shareholder waiving its right to subscribe for such new shares.

Distribution of profit

The declaration and payment of dividends are subject to the sole discretion of the board of directors of the JV Company after taking into account the JV Group's financial performance, working capital requirements, future prospects and other factors, and are subject to the articles of the JV Group and all applicable laws and regulations.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV COMPANY

The Group is principally engaged in (i) supply and installation of solar photovoltaic plants and equipments; (ii) provision of electrical distribution system; and (iii) trading of beauty & health products.

As part of its ongoing business expansion, the Group is closely monitoring the latest developments in third-generation perovskite equipment within the photovoltaic industry to explore new opportunities. The Board believes the perovskite market has strong growth prospects. The formation of the JV Group aligns with the Group's business development strategy and its plans for growth in the industry, which will be conducive to the Group's future development. The Board believes that the formation of the JV Group provides an excellent opportunity to expand its solar photovoltaic business.

Therefore, the Board considers the formation of the JV Group a meaningful investment. The terms of the JV Agreement were negotiated on an arm's-length basis. The Directors consider the terms of the JV Agreement to be fair and reasonable, and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES TO THE JV AGREEMENT

Huge Act

Huge Act is a company incorporated in the British Virgin Islands with limited liability and is a wholly owned subsidiary of the Company. It is an investment holding company.

Earn Best International

Earn Best International is a company incorporated in Hong Kong with limited liability and is an investment holding company. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, Earn Best International and its ultimate beneficial owner, Mr. Chen Xiaogang (陳小剛先生) who owns and controls 90.01% of the shareholdings of Earn Best International, are Independent Third Parties.

The JV Company

The JV Company is a company incorporated in Hong Kong with limited liability. It is an investment holding company. As at the date of this announcement, the JV Company is a wholly owned subsidiary of the Company.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the capital commitment of Huge Act under the JV Agreement exceeds 5% but is less than 25%, the entering into of the JV Agreement constitutes a disclosable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of directors of the Company
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are open for normal business
“Company”	Prosperity Group International Limited, a company with limited liability incorporated under the laws of the Cayman Islands, the issued shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Earn Best International”	Earn Best International Investment Limited, a company incorporated in Hong Kong with limited liabilities, which is 90.01% owned and controlled by Mr. Chen Xiaogang (陳小剛先生)
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of the Hong Kong Special Administrative Region of the PRC
“Huge Act”	Huge Act Limited, a company incorporated in the British Virgin Islands with limited liability
“JV Agreement”	the joint venture agreement dated 4 November 2025 entered into among the JV Company, Huge Act and Earn Best International
“JV Company”	Max Lucky Corporation Limited, a company incorporated in Hong Kong with limited liability
“JV Group”	JV Company and XinRuiTeng
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Share(s)”	ordinary share(s) of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United State Dollars, the lawful currency of the United States of America
“XinRuiTeng”	浙江鑫銳騰智能科技有限公司, a company established in PRC with limited liability and a wholly owned subsidiary of the JV Company
“%”	per cent.

For illustration purposes, unless otherwise specified, amounts in US\$ in this announcement have been converted into HK\$ at an exchange rate of US\$1.00 = HK\$7.8.

By order of the Board
PROSPERITY GROUP INTERNATIONAL LIMITED
Liu Yancheng
Executive Director and Chairman of the Board

Hong Kong, 4 November 2025

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)
Mr. Yao Runxiong
Mr. Wu Yifeng

Independent non-executive Directors

Dr. Luo Xiaodong
Mr. Chen Yeung Tak
Mr. Wang Haoyuan
Ms. Chan Sheung Yu