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YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF INVESTMENT IN INNER MONGOLIA HICON

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

On 22 June 2021, Billion Power, a wholly-owned subsidiary of the Company, entered into the Share Transfer Agreement to dispose of the Group's investment in 5.1% of the equity interest in Inner Mongolia Hicon to Nantong Jianghai, an associated company in which the Group has an equity interest of approximately 31.5%, at a consideration of approximately RMB20.6 million (equivalent to approximately HK\$24.7 million). After the completion of the Share Transfer Agreement, Nantong Jianghai will beneficially own 100% of the equity interest in Inner Mongolia Hicon. Based on the book value of the Investment, the Group is expected to realize a gain of approximately HK\$22.0 million as a result of the Disposal. Depending on the fair value of the Investment as at 31 March 2021, it is expected that a major portion of the gain (being the difference between the book value of the Investment and its fair value as at 31 March 2021) will be recorded in the Group's consolidated financial statements for the year ended 31 March 2021 and the balance of the gain will be recorded in the year ending 31 March 2022.

Inner Mongolia Hicon is principally engaged in the manufacture and sales of high-performance aluminium electrode foil and related products.

Nantong Jianghai is a company listed in SZSE in which the Group holds approximately 31.5% of its issued shares. To the best of the knowledge, information and belief of the directors of the Company, Nantong Jianghai is not an associate of any connected persons of the Company as defined in the Listing Rules.

The consideration of the Disposal was determined after arm's length negotiations between Nantong Jianghai and Billion Power. The board of directors of the Company considers that the Disposal offers an opportunity for the Group to realize the Investment at a satisfactory return. Moreover, the Disposal would help consolidating Nantong Jianghai's ownership and influence in Inner Mongolia Hicon and the Group will still be able to enjoy the future financial results of Inner Mongolia Hicon through the Group's investment in Nantong Jianghai.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal were all less than 5%, the Disposal was fully exempt from all disclosure requirements under Chapter 14 of the Listing Rules.

Shareholders of the Company and potential investors are reminded to exercise cautions when dealing in the securities of the Company.

DEFINITIONS

“Billion Power”	Billion Power Investment Limited (億威投資有限公司), a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Company”	Yeebo (International Holdings) Limited, a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange of Hong Kong Limited
“Disposal”	The disposal of the Investment pursuant to the Share Transfer Agreement
“Group”	The Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of PRC
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Inner Mongolia Hicon”	Inner Mongolia Hicon Electronic Material Company Ltd (內蒙古海立電子材料有限公司), a company incorporated in PRC
“Investment”	The Group’s investment in 5.1% of the equity interest in Inner Mongolia Hicon immediately prior to the entering of the Share Transfer Agreement
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nantong Jianghai”	Nantong Jianghai Capacitor Co., Ltd (南通江海電容器股份有限公司), a company incorporated in PRC whose principal activity is the research, manufacture and sale of capacitors and related materials and components. It is an associated company of the Group in which the Group has an equity interest of about 31.5% and its shares are listed on SZSE (SZSE stock code: 002484)
“PRC”	People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share Transfer Agreement”	The agreement dated 22 June 2021 entered into between Nantong Jianghai and Billion Power whereby Nantong Jianghai agreed to acquire the Investment from Billion Power
“SZSE”	The Shenzhen Stock Exchange

By Order of the Board
Yeebo (International Holdings) Limited
Lau Siu Ki, Kevin
Company Secretary

Hong Kong, 22 June 2021

As at the date of this announcement, the board of directors of the Company comprises Mr Fang Hung, Kenneth, GBS, JP, Mr Li Kwok Wai, Frankie and Mr Leung Tze Kuen as executive directors; Mr Fang Yan Tak, Douglas and Mr Chen Shuang JP as non-executive directors; and Mr Chu Chi Wai, Allan, Mr Lau Yuen Sun, Adrian and Professor Lau Kei May as independent non-executive directors.