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YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

VOLUNTARY ANNOUNCEMENT SHARE BUY BACK UNDER THE REPURCHASE MANDATE

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

The board of directors (the “**Board**”) of Yeebo (International Holdings) Limited (the “**Company**”) hereby announces that as it considers that the current trading price of the shares of the Company (the “**Shares**”) does not reflect their intrinsic value, it intends to exercise its powers to buy back the Shares (the “**Share Buy-back**”) in the open market under the general mandate to buy back Shares (the “**Repurchase Mandate**”) granted by the shareholders of the Company at the annual general meeting held on 10 September 2020 (the “**2020 AGM**”). According to the Repurchase Mandate, the Company is allowed to buy back a maximum of 99,964,117 Shares, being 10% of the total number of issued Shares as at the date of the 2020 AGM.

The financial position of the Company is solid and healthy currently. The Share Buy-back is to be funded by the Company’s available cash. Accordingly, the Board believes the Share Buy-back and subsequent cancellation of the repurchased Shares can enhance the value of the Shares and lead to an enhancement of the return to shareholders of the Company. In addition, the Board believes that the Share Buy-back reflects the Company’s confidence in its long term business prospects for the benefit of the Company and its shareholders as a whole.

Shareholders of the Company and potential investors should note that the exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. Accordingly, there is no assurance of the timing, quantity or price of any buy backs. In any event, as disclosed in the explanatory statement in respect of the Repurchase Mandate included in the Company’s circular dated 30 July 2020, the Board does not intend to exercise the Repurchase Mandate to the extent that would (i) have a material adverse impact on the working capital requirements or gearing ratio of the Company; or (ii) give rise to any obligation to make any mandatory offer under the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs; or (iii) result in the number of Shares held by the public falling below the minimum percentage prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

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

Hong Kong, 28 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.