

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.



YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

DISCLOSEABLE TRANSACTION FURTHER DISPOSAL OF CERTAIN SHARES IN NANTONG JIANGHAI

Brokerage Agent



THE DISPOSALS

Reference is made to the announcement of the Company dated 31 May 2022 in respect of the First Disposal. Since the First Disposal, Billion Power, a wholly-owned subsidiary of the Company, has further disposed of a total of 7,683,000 Nantong Jianghai Shares, which based on publicly available information represents approximately 0.92% of the entire issued share capital of Nantong Jianghai, through block trade transactions for a total consideration of RMB166,802,810 (exclusive of transaction costs) at a weighted average price of approximately RMB21.7 per Nantong Jianghai Share. Immediately after the Subsequent Disposals, the Company, through Billion Power, holds 246,121,000 Nantong Jianghai Shares.

LISTING RULES IMPLICATIONS

As the Subsequent Disposals were conducted within 12 months of the settlement of the First Disposal, the First Disposal and the Subsequent Disposals are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Subsequent Disposals (both on their own and on an aggregated basis with the First Disposal) exceed 5% but are less than 25%, they constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

THE DISPOSALS

Reference is made to the announcement of the Company dated 31 May 2022 in respect of the First Disposal. Since the First Disposal, Billion Power, a wholly-owned subsidiary of the Company, has further disposed of a total of 7,683,000 Nantong Jianghai Shares, which based on publicly available information represents approximately 0.92% of the entire issued share capital of Nantong Jianghai, through block trade transactions for a total consideration of RMB166,802,810 (exclusive of transaction costs) at a weighted average price of approximately RMB21.7 per Nantong Jianghai Share. The consideration for the Subsequent Disposals was determined with reference to the prevailing market price of the Nantong Jianghai Shares at the time of the relevant transactions and is to be paid in cash on settlement.

Immediately after the Subsequent Disposals, the Company, through Billion Power, holds 246,121,000 Nantong Jianghai Shares, and Nantong Jianghai continues to be an associate of the Company.

The Subsequent Disposals were made by way of block trades on the Shenzhen Stock Exchange and executed by UBS Securities. The Company does not know the identity of the purchaser(s) and whether such purchaser(s) are connected person(s) of the Company. In the event that the Company becomes aware that any purchaser is a connected person of the Company, the Company will comply with any applicable connected transaction requirements under Chapter 14A of the Listing Rules.

INFORMATION OF NANTONG JIANGHAI

Nantong Jianghai is a company incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002484). It is principally engaged in the manufacturing and trading of aluminium electrolytic capacitors, thin film capacitors and super capacitors.

Based on the audited financial statements of the Nantong Jianghai prepared in accordance with the Accounting Standards for Business Enterprises of China (中國企業會計準則) for the years ended 31 December 2020 and 2021 as published in its annual reports of the said years, Nantong Jianghai's profits before and after taxation for the years ended 31 December 2020 and 2021 are set forth below:

	For the year ended 31 December 2020	For the year ended 31 December 2021
Profits before taxation	RMB426,345,160.71	RMB500,912,184.30
Profits after taxation	RMB383,062,548.18	RMB438,375,219.52

Based on the unaudited financial statements of Nantong Jianghai as published in its third quarter report for the 2022 financial year, Nantong Jianghai's total asset value, net asset value and net asset value attributable to shareholders as at 30 September 2022 were approximately RMB6,150.1 million, RMB4,710.6 million and RMB4,673.9 million respectively.

REASONS FOR THE SUBSEQUENT DISPOSALS

The Company is principally engaged in the manufacture and sales of liquid crystal displays (LCDs), LCD modules (LCMs), including Thin Film Transistor modules (TFT), Capacitive Touch Panel (CTP), TFT-CTP modules and related products.

As disclosed in the Company's announcement dated 31 May 2022 in respect of the First Disposal, the Company started investing in Nantong Jianghai in 2005 and since then the business of Nantong Jianghai has grown substantially. The Subsequent Disposals continue to allow the Group to realize part of its gains from its investment in Nantong Jianghai at an opportune time.

Based on the above, the Directors are of the view that the Subsequent Disposals are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE SUBSEQUENT DISPOSALS AND USE OF PROCEEDS

On the basis of the total consideration of RMB166,802,810 (equivalent to approximately HK\$189,044,000), the Company currently estimates that the Group will, as a result of the Subsequent Disposals, realize an unaudited gain (before taxation and before the reclassification of exchange reserve) of approximately HK\$139 million in the Group's financial statements. The expected gain derived from the Subsequent Disposals is calculated based on the difference between the net consideration and the carrying values of the disposed Nantong Jianghai Shares as at 31 March 2022. It is intended that such net cash proceeds will be applied for general working capital and business development of the Group.

Shareholders should note that the exact amount of the gain or loss on the Subsequent Disposals to be recorded in the financial statements of the Group for the year ending 31 March 2023 (or any other applicable reporting period) will be subject to audit, and therefore may vary from the figure provided above.

LISTING RULES IMPLICATIONS

As the Subsequent Disposals were conducted within 12 months of the settlement of the First Disposal, the First Disposal and the Subsequent Disposals are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Subsequent Disposals (both on their own and on an aggregated basis with the First Disposal) exceed 5% but less than 25%, they constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms used in this announcement shall have the following meanings:

“Billion Power”	Billion Power Investment Limited (億威投資有限公司), a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the Company
“Board”	the board of the Directors
“Company”	Yeebo (International Holdings) Limited (億都(國際控股)有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 259)
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“First Disposal”	the disposal of 5,780,000 Nantong Jianghai Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nantong Jianghai”	Nantong Jianghai Capacitor Company Ltd. (南通江海電容器股份有限公司), a company incorporated in the PRC and the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002484)
“Nantong Jianghai Share(s)”	the share(s) of Nantong Jianghai
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company

“Subsequent Disposals” the disposals of an aggregate of 7,683,000 Nantong Jianghai Shares
“%” per cent

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

Hong Kong, 3 November 2022

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