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Maxicity Holdings Limited

豐城控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2295)

VOLUNTARY ANNOUNCEMENT

(1) ESTABLISHMENT OF A WHOLLY-OWNED PRC SUBSIDIARY (2) PROPOSED ISSUANCE OF CORPORATE BOND BY A WHOLLY-OWNED HONG KONG SUBSIDIARY

This announcement is made by Maxicity Holdings Limited on a voluntary basis to inform the Shareholders and potential investors on the Group's latest business development.

ESTABLISHMENT OF A WHOLLY-OWNED PRC SUBSIDIARY

The PRC Subsidiary is a company established in Ganzhou City, Jiangxi Province, the PRC with limited liability on 9 June 2025, the equity interests of which are wholly-owned by Fengsheng. Fengsheng is a holding company incorporated in Hong Kong with limited liability, whose entire issued share capital is owned by Kinglink Capital. Kinglink Capital, being a holding company incorporated in Hong Kong, is a direct wholly-owned subsidiary of the Company.

The permitted business scope of the PRC Subsidiary mainly include enterprise headquarters management, industrial park management services, commercial complex management services, market management services, hotel management, non-residential real estate leasing, housing leasing, parking lot services, property management, information consulting services (excluding licensed information consulting services), asset management services with self-owned funds investment, asset valuation (except for projects requiring approval according to law, carry out business activities independently in accordance with the law with the business license).

The PRC Subsidiary has yet to commence operations up to the date of this announcement.

The Group has been actively exploring opportunities to diversify its business portfolio and broaden its sources of income, particularly in the PRC market, where long-term structural trends and supportive government policies continue to present attractive prospects across various sectors. The establishment of the PRC Subsidiary forms part of this strategy and enables the Group to position itself for potential future participation in the industrial park management sector in the PRC, with a particular focus on Ganzhou City, Jiangxi Province.

Ganzhou City, Jiangxi Province has in recent years benefited from a range of national and regional initiatives aimed at promoting industrial transformation, infrastructure enhancement, and the development of inland economies. The city has also experienced continued investment in transportation networks and integrated industrial-urban development, positioning it as an emerging hub for medium-to-long-term industrial and commercial growth.

Although the PRC Subsidiary has not yet commenced business operations as at the date of this announcement, it is a duly established PRC entity permitted to engage in a range of activities including industrial park management services under its business scope, and the management of the Company has already been considering potential project which may involve in the provision of management services to property complex for gold and luxurious goods trading businesses. The establishment of the PRC Subsidiary provides the Group with a platform that may facilitate future exploration of suitable investment and development opportunities in Jiangxi, in line with the Group's broader objective of gradually expanding and diversifying its business footprint in the PRC.

Having considered the aforesaid reasons, the Directors are of the view that the establishment of the PRC Subsidiary is in the interest of the Company and the Shareholders as a whole.

PROPOSED ISSUANCE OF CORPORATE BOND BY KINGLINK CAPITAL

In addition, the Board is pleased to announce that it is negotiating a proposed bond subscription with a number of independent private investors (the “**Subscribers**”) pursuant to which the Subscribers intended to subscribe, and Kinglink Capital intended to issue a one-year 8% coupon rate Bond with an aggregate principal amount of up to HK\$40,000,000.

As at the date of this announcement, the final terms and conditions of the Bond have yet to be determined. The final terms and conditions of the Bond will be determined by the Board subject to market conditions and investors' interests. The indicative principal terms of the Bond are set out below and may be subject to changes:

Issuer:	Kinglink Capital
Issue size of the Bond:	The aggregate principal amount of the Bond proposed to be issued will not exceed HK\$40,000,000
Issue method:	The Bond will be privately placed to Independent Third Parties and may be issued in one or more tranches
Maturity date:	Not exceeding one-year
Interest:	Simple rate of 8% per annum

Collateral:	The Bond will be secured by a share charge over the shares in Fengsheng held by Kinglink Capital
Non-listing:	The Bond will not be listed on the Stock Exchange or any other stock exchange

USE OF PROCEEDS

The net proceeds from the proposed issuance of the Bond are intended to be applied towards supporting the Group's strategic entry into the industrial park management sector in the PRC, with an initial focus on Ganzhou City, Jiangxi Province. Specifically, the proceeds will be allocated to the PRC Subsidiary to facilitate early-stage preparations and exploratory work within its permitted business scope.

Although the PRC Subsidiary has not yet commenced substantive operations, the intended use of funds will enable it to undertake preliminary activities such as site assessments, market research, and engagement with potential local partners.

The proposed issuance of the Bond may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

Further announcement(s) will be made by the Company as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“Board”	the board of Directors
“Bond”	the corporate bond to be issued by Kinglink Capital
“Company”	Maxicity Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 2295)
“Director(s)”	director(s) of the Company
“Fengsheng”	Fengsheng Industrial Holdings Company Limited (豐晟產業控股有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are wholly owned by Kinglink Capital

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons (as defined in the Listing Rules)
“Kinglink Capital”	Kinglink Capital Holdings Company Limited (金瓴資本控股有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are wholly owned by the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China (for the purpose of this announcement only excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“PRC Subsidiary”	Jiangxi Jincheng Holdings Development Company Limited* (江西金晟控股發展有限公司), a company established in Ganzhou City, Jiangxi Province, the PRC with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
Maxicity Holdings Limited
Sieh Shing Kee
Chairman

Hong Kong, 10 June 2025

As at the date of this announcement, the Board comprises Mr. Sieh Shing Kee (chairman of the Board) and Mr. Ho Ka Ki (chief executive officer) as the executive Directors and Ms. Chiao Siu Ling, Mr. Kwong Che Sing, Mr. Ling Siu Tsang and Mr. Tso Ping Cheong Brian as the independent non-executive Directors.

* For illustrative purpose