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YUE DA INTERNATIONAL HOLDINGS LIMITED

悅達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 629)

MAJOR TRANSACTIONS – FACTORING AGREEMENTS

FACTORING AGREEMENTS

Reference is made to the announcements of the Company dated 29 August 2025 and 19 December 2025 (the “**Announcements**”) in relation to the Hengfa Reverse Factoring Agreement and the Binhai ED Factoring Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board hereby announces that on 9 January 2026, Yueda Commercial Factoring, an indirect wholly owned subsidiary of the Company, entered into a factoring agreement with Binhai Chijin (the “**Binhai Chijin Reverse Factoring Agreement**”). Pursuant to the Binhai Chijin Reverse Factoring Agreement, Yueda Commercial Factoring agreed to provide accounts receivables financing, accounts receivable management services and accounts receivable collection services (the “**Accounts Receivable Services**”) and granted a reverse revolving credit limit of RMB43,000,000 to Binhai Chijin at the sum of annual interest rate and factoring administration fee at 8.2% which would take effect from 9 January 2026 and expire on 9 January 2027.

LISTING RULES IMPLICATIONS

As the transactions under the Factoring Agreements are entered into with the same party or with parties connected or otherwise associated with one another within a 12-month period (i.e. Binhai THG is beneficially owned as to 96.98% by Binhai County People’s Government and Hengfa and Binhai CAT are beneficially owned as to 100% by Binhai County People’s Government), the transactions contemplated under the Factoring Agreements are required to be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio (as calculated under Rule 14.07 of the Listing Rules) in relation to the Factoring Agreements, when aggregated, is more than 25% but less than 100%, the entering into of the Factoring Agreements constitutes a major transaction of the Company under the Listing Rules and is subject to the reporting, announcement, circular and Shareholders’ approval requirements under Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDER'S APPROVAL

Pursuant to Rule 14.44 of the Listing Rules, Shareholders' approval of the Factoring Agreements may be given by way of written Shareholders' approval in lieu of holding a general meeting if (i) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Factoring Agreements and the transactions contemplated thereunder; and (ii) the written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who together hold more than 50% of the issued share capital of the Company giving the right to attend and vote at that general meeting to approve the Factoring Agreements and the transactions contemplated thereunder.

To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Factoring Agreements and the transactions contemplated thereunder. As of the date of the announcement, Yueda Capital (HK) Limited, holding 608,311,000 Shares, representing 52.05% of the issued share capital of the Company, has provided written shareholder's approvals on the Factoring Agreements and the transactions contemplated thereunder. As such, no general meeting will be convened for approving the Factoring Agreements and the transactions contemplated thereunder pursuant to Rule 14.44 of the Listing Rules.

A circular containing, among other things, details of the Factoring Agreements and other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 January 2026.

FACTORING AGREEMENTS

Reference is made to the Announcements in relation to the Hengfa Reverse Factoring Agreement and the Binhai ED Factoring Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board hereby announces that on 9 January 2026, Yueda Commercial Factoring, an indirect wholly owned subsidiary of the Company, entered into the Binhai Chijin Reverse Factoring Agreement, pursuant to which Yueda Commercial Factoring agreed to provide Accounts Receivable Services and granted a reverse revolving credit limit to Binhai Chijin and Binhai Chijin is entitled to apply for accounts receivables transfer and factoring services. If Binhai Chijin needs a financing facility from Yueda Commercial Factoring, it will make an application for factoring services. If the credit assessment is to the satisfaction of Yueda Commercial Factoring, Yueda Commercial Factoring will grant the factoring financing within the revolving credit limit.

The principal terms of the Factoring Agreements are set out below:

A. Hengfa Reverse Factoring Agreement

Date : 29 August 2025

Parties : (1) Hengfa (To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Hengfa and its ultimate beneficial owner are Independent Third Parties.)

(2) Yueda Commercial Factoring

Revolving Credit limit : RMB23,000,000 (equivalent to approximately HK\$25,562,000)

Annual rate of return : 8.5%
(composed of interest rate and factoring administration fees)

Guarantors : Binhai County Urban Construction and Development Company Limited* (濱海縣城鎮建設發展有限公司) (“**Binhai UCD**”) and Binhai CAT

Availability period of the factoring facilities : From 29 August 2025 to 10 September 2027

The annual rate of return of the Hengfa Reverse Factoring Agreement was determined by the parties through arm’s length negotiation taking into account: (i) the credit rating of Hengfa and the counterparty of the relevant transaction provided by Hengfa; (ii) the credit period; and (iii) the guarantee provided by Binhai UCD and Binhai CAT.

Hengfa is directly owned as to 100% by Binhai UCD.

Binhai UCD and Binhai CAT are indirectly beneficially owned as to 100% by Binhai County People’s Government, with independent management and operations.

B. Binhai ED Factoring Agreement

Date : 19 December 2025

Parties : (1) Binhai ED (To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Binhai ED and its ultimate beneficial owner are Independent Third Parties.)
(2) Yueda Commercial Factoring

Revolving Credit limit : RMB50,000,000 (equivalent to approximately HK\$55,570,000)

Annual rate of return : 8% - 9%
(composed of interest rate and factoring administration fees)

Guarantor : Binhai THG

Availability period of the factoring facilities : From 19 December 2025 to 23 December 2026

The annual rate of return of the Binhai ED Factoring Agreement was determined by the parties through arm’s length negotiation taking into account: (i) the credit rating of Binhai ED and the counterparty of the relevant transaction provided by Binhai ED; (ii) the credit period; (iii) the factoring is with recourse; and (iv) the guarantee provided by Binhai THG.

Binhai ED is directly owned as to 100% by Jiangsu Binhai Economic Development Zone Industrial Park Service Center* (江蘇濱海經濟開發區工業園服務中心) (“**Binhai EDZIP Service Center**”).

Binhai EDZIP Service Center is organised by Jiangsu Binhai Economic Development Zone Industrial Park* (江蘇濱海經濟開發區工業園) which is organised by Binhai County People's Government.

Binhai THG is beneficially owned as to 96.98% by Binhai County People's Government with independent management and operations.

C. Binhai Chijin Reverse Factoring Agreement

Date	:	9 January 2026
Parties	:	(1) Binhai Chijin (To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Binhai Chijin and its ultimate beneficial owner are Independent Third Parties.) (2) Yueda Commercial Factoring
Revolving Credit limit	:	RMB43,000,000 (equivalent to approximately HK\$47,790,000)
Annual rate of return (composed of interest rate and factoring administration fees)	:	8.2%
Guarantor	:	Binhai CAT
Availability period of the factoring facilities	:	From 9 January 2026 to 9 January 2027

The annual rate of return of the Binhai Chijin Reverse Factoring Agreement was determined by the parties through arm's length negotiation taking into account: (i) the credit rating of Binhai Chijin and the counterparty of the relevant transaction provided by Binhai Chijin; (ii) the credit period; and (iii) the guarantee provided by Binhai CAT.

Binhai Chijin is indirectly beneficially owned as to 100% by Binhai County State-owned Assets Operation and Service Center* (濱海縣國有資產經營服務中心).

Binhai CAT is indirectly beneficially owned as to 100% by Binhai County People's Government, with independent management and operations.

INFORMATION ON THE PARTIES TO THE FACTORING AGREEMENTS

Yueda Commercial Factoring is a company established in the PRC on 15 August 2017 and is principally engaged in the provision of factoring, accounts receivable management and collection and factoring consultancy services.

Hengfa is a company established in the PRC and is principally engaged in the business of property development.

Binhai ED is a company established in the PRC and is principally engaged in the business of construction projects.

Binhai Chijin is a company established in the PRC and is principally engaged in the business of construction projects.

REASONS FOR THE FACTORING AGREEMENTS

The Group is principally engaged in factoring related business in the PRC. The Directors consider that the Factoring Agreements were entered into on normal commercial terms and in the ordinary and usual course of business of the Group.

Given that the Factoring Agreements is being conducted in the ordinary and usual course of business of Yueda Commercial Factoring, which will contribute profit to the Company over the financing term, are under normal commercial terms, and are beneficial to the Group in its business expansion and establishment of long term business relationship with Hengfa, Binhai ED and Binhai Chijin, the Directors are of the view that the terms of and the Factoring Agreements are fair and reasonable and are in the interests of the Company and Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the transactions under the Factoring Agreements are entered into with the same party or with parties connected or otherwise associated with one another within a 12-month period (i.e. Binhai THG is beneficially owned as to 96.98% by Binhai County People's Government and Hengfa and Binhai CAT are beneficially owned as to 100% by Binhai County People's Government), the transactions contemplated under the Factoring Agreements are required to be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio (as calculated under Rule 14.07 of the Listing Rules) in relation to the Factoring Agreements, when aggregated, is more than 25% but less than 100%, the entering into of the Factoring Agreements constitutes a major transaction of the Company under the Listing Rules and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDER'S APPROVAL

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To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Factoring Agreements and the transactions contemplated thereunder. As of the date of the announcement, Yueda Capital (HK) Limited, holding 608,311,000 Shares, representing 52.05% of the issued share capital of the Company, has provided written shareholder's approvals on the Factoring Agreements and the transactions contemplated thereunder. As such, no general meeting will be convened for approving the Factoring Agreements and the transactions contemplated thereunder pursuant to Rule 14.44 of the Listing Rules.

A circular containing, among other things, details of the Factoring Agreements and other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 January 2026.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Binhai CAT”	Binhai County Agricultural Tourism Group Company Limited* (濱海縣農旅集團有限公司), a company established in the PRC
“Binhai Chijin”	Binhai County Chijin Industrial Company Limited* (濱海縣馳錦工業有限公司), a company established in the PRC, which is principally engaged in the business of the construction projects
“Binhai Chijin Reverse Factoring Agreement”	the factoring agreement dated 9 January 2026 entered into between Yueda Commercial Factoring and Binhai Chijin, the details of which have been disclosed in this announcement
“Binhai ED”	Binhai County Development Zone Economic Development Company Limited* (濱海縣開發區經濟發展有限公司), a company established in the PRC, which is principally engaged in the business of the construction projects
“Binhai ED Factoring Agreement”	the factoring agreement dated 19 December 2025 entered into between Yueda Commercial Factoring and Binhai ED, the details of which have been disclosed in the announcement of the Company dated 19 December 2025
“Binhai THG”	Binhai Transportation Holdings Group Company Limited* (濱海交通控股集團有限公司), a company established in the PRC
“Board”	the board of Directors of the Company
“Company”	Yue Da International Holdings Limited, a company incorporated with limited liability in the Cayman Islands, whose Shares are listed on the of the Stock Exchange (stock code: 629)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Factoring Agreements”	collectively, Hengfa Reverse Factoring Agreement, Binhai ED Factoring Agreement and Binhai Chijin Reverse Factoring Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hengfa”	Binhai Hengfa Real Estate Company Limited* (濱海恒發地產有限公司), a company established in the PRC, which is principally engaged in the business of property development

“Hengfa Reverse Factoring Agreement”	the reverse factoring agreement dated 29 August 2025 entered into between Yueda Commercial Factoring and Hengfa, the details of which have been disclosed in the announcement of the Company dated 29 August 2025
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	the independent third party(ies) who is/are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, independent of and not connected with the Company and the connected person(s) (as defined in the Listing Rules) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on Main Board of The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	the holders of Shares
“Shares”	ordinary share(s) having a par value of HK\$0.1 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Yueda Commercial Factoring”	Yueda (Shenzhen) Commercial Factoring Co., Ltd., a company established in the PRC and a subsidiary of the Group, which principal business is, among other things, commercial factoring
“%”	per cent

By order of the Board
Yue Da International Holdings Limited
Ji Hulin
Chairman and Executive Director

Hong Kong, 9 January 2026

As at the date of this announcement, the Board comprises the following members: (a) as executive Directors, Mr. Ji Hulin, Mr. Xue Zhicheng, Mr. Pan Mingfeng and Dr. Teng Songsong (b) as non-executive Directors, Mr. Li Biao and Mr. Hu Huaimin; and (c) as independent non-executive Directors, Dr. Liu Yongping, Mr. Cheung Ting Kee and Ms. Zhang Yan.

Unless otherwise stated, translation of RMB into HK\$ is based on the approximate exchange rate of RMB1.00 to HK\$1.1114 for information purpose only. Such translation should not be construed as a representation that the relevant amounts have been, could have been, or could be converted at that or any other rate or at all.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

* For identification purposes only