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福田實業(集團)有限公司

Fountain Set (Holdings) Limited

(Incorporated in Hong Kong with limited liability) (Stock Code: 420)

FURTHER ANNOUNCEMENT RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of Fountain Set (Holdings) Limited (the “**Company**”) dated 20 December 2024 (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

Pursuant to the 2027 Material Purchase Framework Agreement, the Chinatex Group agreed to, or procure its subsidiaries to, supply textile raw materials and other materials for the manufacture of fabric, garments and rental of office space to the Group.

The Board would like to clarify that despite the scope of the 2027 Material Purchase Framework Agreement, among others, includes rental of office space to the Group, the proposed annual caps for transactions contemplated under the 2027 Material Purchase Framework Agreement only apply to the purchase of textile raw materials and other materials related to the production of fabrics and garments. The Group does not currently rent any office space from the Chinatex Group. If the Group has concrete plan to rent office space from the Chinatex Group during the term of the 2027 Material Purchase Framework Agreement, a formal lease agreement will be entered into between the relevant parties and further announcement(s) will be made by the Company in accordance with the Listing Rules.

Save as stated above, all other information set out in the Announcement remains unchanged.

By Order of the Board

Fountain Set (Holdings) Limited

LIU Xianfu

Chairman and Chief Executive Officer

Hong Kong, 3 January 2025

As at the date of this announcement, the Board comprises 5 executive Directors, namely Mr. LIU Xianfu (Chairman and Chief Executive Officer), Dr. LI Gang, Mr. YAU Hang Tat Andrew, Mr. YIN Jian, and Mr. ZHANG Zheng; 2 non-executive Directors, namely Dr. YEN Gordon (Non-executive Vice Chairman) and Mr. TAO Yongming; and 4 independent non-executive Directors, namely Mr. NG Kwok Tung, Mr. YING Wei, Mr. William LAM and Mr. WONG Kwong Chi.