HANS GROUP HOLDINGS LIMITED
漢思集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00554)

DISCLOSEABLE TRANSACTION IN RELATION TO A CONTRACT WITH ADL ASIA

Citybus, a non-wholly owned subsidiary of the Company, has entered into a contract with ADL Asia on 10 December 2025 for the purchase of 30 units of 12-Metre Enviro 500 Double-decker Buses at the total consideration of approximately GBP 9.25 million (equivalent to approximately HKD 93.78 million).

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Letter of Acceptance of Offer, on an aggregate basis, exceed 5% but are less than 25%, such transactions constitute a disclosable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

PURCHASE OF 12-METRE ENVIRO 500 DOUBLE-DECKER BUSES

The Company announces that on 10 December 2025, Citybus, a non-wholly owned subsidiary of the Company, has entered into a contract with ADL Asia by way of the Letter of Acceptance of Offer for the purchase of 30 units of 12-Metre Enviro 500 Double-decker Buses for a total consideration of approximately GBP 9.25 million (equivalent to approximately HKD 93.78 million).

The Letter of Acceptance of Offer

The principal terms of the Letter of Acceptance of Offer are set out below:

Date	10 December 2025
Parties	(1) Citybus (2) ADL Asia
Subject matter	ADL Asia agreed to sell and Citybus agreed to purchase 30 units of 12-Metre Enviro 500 Double-decker Buses (together with related top-up and optional items), subject to the terms and conditions of the Master Framework Agreement and the Variation Order.
Consideration	The total consideration for the 30 units of 12-Metre Enviro 500 Double-decker Buses amounts to approximately GBP 9.25 million (equivalent to approximately HKD 93.78 million), which shall be payable by Citybus to ADL Asia for the supply of each bus in cash in three instalments, in the following manner: (1) 10% of the consideration shall be payable within 2025 upon Citybus's receipt of ADL Asia's invoice to be issued after the execution of the order; (2) 50% of the consideration shall be payable within 70 business days upon Citybus's receipt of ADL Asia's invoice and evidence of the lay-down of the chassis for body-build of the bus(es); and (3) The balance of the consideration shall be payable within 60 business days upon Citybus's receipt of ADL Asia's invoice to be issued after the bus has passed Citybus's quality control inspection and the motor vehicle examination inspection, and all necessary documentation are ready and available for Citybus to obtain vehicle registration and licence.

The delivery of the 30 units of 12-metre Enviro 500 Double-decker Buses is expected in 2026.

ADL Asia was selected through an open tendering process whereby a tender notice for the supply of buses for Citybus was received from various candidates. It was recommended to procure buses from ADL Asia having regard to (i) the technical specifications; (ii) the qualitative assessment; and (iii) the price offers submitted by different candidates. The consideration amount set out above was arrived at through tender selection and was determined with reference to the respective bid prices.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The transactions under the Letter of Acceptance of Offer were entered into in the ordinary and usual course of business of the Group in enhancing service quality of Citybus, ensuring readiness and competitiveness of Citybus and maintaining sufficient bus stock for business expansion.

The Directors believe that the terms of the Letter of Acceptance of Offer are fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES

Information on the Group and Citybus

The Group is a leading operator in providing public bus services in Hong Kong, as well as providing integrated facilities of jetties, storage tanks, warehousing and logistic services in south China for petroleum and liquid chemicals products, offering value-added services in its own ports and storage tank farms, trading of oil and petrochemical products and operating of filling station business.

Citybus is principally engaged in the provision of public bus and travel related services in Hong Kong.

Information on ADL Asia

ADL Asia is a subsidiary of ADL, a major British bus manufacturer, and one of the major suppliers of double-decker buses in the Hong Kong bus market. Based on publicly available information, ADL is owned by NFI Group Inc., a company listed on the Toronto Stock Exchange. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, ADL Asia, ADL and NFI Group Inc. are independent of and not connected with the Company and its connected persons.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Letter of Acceptance of Offer, on an aggregate basis, exceed 5% but are less than 25%, such transactions constitute a disclosable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise: –

"12-Metre Enviro 500 Double-decker Bus(es)"	set(s) of ADL Enviro 500 Double-decker Bus, each comprising a unit of 12-Metre Euro 6 3-Axle Air Conditioned Double Decker Buses with Body
"ADL"	Alexander Dennis Limited, a company incorporated in Scotland with limited liability
"ADL Asia"	Alexander Dennis (Asia Pacific) Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of ADL
"Board"	the board of Director(s)
"business day(s)"	a day on which banks are generally open for business in Hong Kong (except for Saturdays and public holidays in Hong Kong)
"Citybus"	Citybus Limited, a non-wholly owned subsidiary of the Company
"Company"	Hans Group Holdings Limited 漢思集團控股有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 554)
"Director(s)"	the director(s) of the Company
"GBP"	British Pound Sterling, the lawful currency of the United Kingdom of Great Britain and Northern Ireland
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People Republic of China
"HKD"	Hong Kong Dollars, the lawful currency of Hong Kong

"Letter of Acceptance of Offer"	the letter of acceptance from Citybus to ADL Asia dated 10 December 2025 accepting an offer from ADL Asia dated 27 October 2025 for the purchase of 30 units of 12-Metre Enviro 500 Double-decker Buses from ADL Asia pursuant to the Master Framework Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Master Framework Agreement"	the master framework agreement dated 1 December 2023 between Citybus and ADL Asia relating to the supply of buses by ADL Asia to Citybus, as may be amended by the parties from time to time (including the Variation Order)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Variation Order"	the variation order amending certain terms of the Master Framework Agreement, which was issued by Citybus on 17 October 2025 and accepted by ADL Asia on 27 October 2025
"%"	per cent

For the purpose of this announcement, conversion of GBP into HKD is based on the approximate exchange rate of GBP1.00 to HKD10.14. Such an exchange rate is for illustrative purpose only and does not constitute representations that any amounts in GBP or HKD have been, could have been or may be converted at such a rate.

By order of the Board
Hans Group Holdings Limited
漢思集團控股有限公司
Yang Dong
Chief Executive Officer and Executive Director

Hong Kong, 10 December 2025

As at the date of this announcement, the Board comprises four executive directors, namely Mr. David An (Chairman), Mr. Yang Dong, Mr. Zhang Lei and Mr. Li Wai Keung; two non-executive directors, namely Mr. Chung Chak Man, William and Mr. Hui Hon Chung, Stanley; and three independent non-executive directors, namely Mr. Chan Chun Wai, Tony, Ms. Helen Zee and Ms. Yang Fan.

website: www.hansgh.com