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NVC International Holdings Limited

雷士國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2222)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

DISPOSAL OF ETIC SHARES

On 28 October 2025, Zhuhai SSL, a wholly-owned subsidiary of the Company, through block trade transactions conducted on the Shenzhen Stock Exchange, disposed of an aggregate of 5,410,000 ETIC Shares for an aggregate consideration of approximately RMB13,092,200 (equivalent to approximately US\$1,847,719) in aggregate (exclusive of transaction costs), representing approximately RMB2.42 per ETIC Share.

Within a 12-month period prior to the date of the Current Disposal, Zhuhai SSL disposed of an aggregate of 7,840,000 ETIC Shares through block trade transactions conducted on the Shenzhen Stock Exchange for an aggregate consideration of approximately RMB17,806,600 (equivalent to approximately US\$2,513,069) (exclusive of transaction costs), representing approximately RMB2.27 per ETIC Share.

After the Disposals, the Group holds an aggregate of 7,113,832 ETIC Shares, representing approximately 0.4% of the total number of issued shares of ETIC as at the date of this announcement.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Current Disposal, when aggregated with the Previous Disposals, exceeds 5% but is less than 25%, the Current Disposal, when aggregated with the Previous Disposals, constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DISPOSAL OF ETIC SHARES

The Board announces that on 28 October 2025, Zhuhai SSL, a wholly-owned subsidiary of the Company, through block trade transactions conducted on the Shenzhen Stock Exchange, disposed of an aggregate of 5,410,000 ETIC Shares for an aggregate consideration of approximately RMB13,092,200 (equivalent to approximately US\$1,847,719) in aggregate (exclusive of transaction costs), representing approximately RMB2.42 per ETIC Share. The consideration per ETIC Share represents a discount of approximately 5% to the closing price of the ETIC Shares of RMB2.55 as at 28 October 2025 (being the date immediately prior to the Current Disposal).

Within a 12-month period prior to the date of the Current Disposal, Zhuhai SSL disposed of an aggregate of 7,840,000 ETIC Shares through block trade transactions conducted on the Shenzhen Stock Exchange for an aggregate consideration of approximately RMB17,806,600 (equivalent to approximately US\$2,513,069) (exclusive of transaction costs), representing approximately RMB2.27 per ETIC Share.

After the Disposals, the Group holds an aggregate of 7,113,832 ETIC Shares, representing approximately 0.4% of the total number of issued shares of ETIC as at the date of this announcement and ETIC Shares will continue to be accounted as financial assets at fair value through profit and loss.

The aggregate consideration for the Disposals is approximately RMB30,898,800 (equivalent to approximately US\$4,360,788) (exclusive of transaction costs), representing approximately RMB2.33 per ETIC Share, which is or will be received in cash on settlement. Settlement will take place within 3 trading days from the date of each relevant Disposal.

The consideration of the Disposals were determined by reference to the prevailing trading prices of the shares of ETIC on the Shenzhen Stock Exchange at the time of the relevant Disposals. The consideration per ETIC Share for each Disposal represents a approximately 5% discount over the relevant closing price of the ETIC Shares on the date of the relevant Disposal.

As the Disposals were conducted through by way of block trades on the Shenzhen Stock Exchange and arranged by a brokerage agent, being an Independent Third Party, the identities of the counterparties of the acquired ETIC Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the brokerage agent, counterparties of the Disposals and their respective ultimate beneficial owner(s) is/are Independent Third Parties.

INFORMATION ON THE COMPANY AND ZHUHAI SSL

The Company is a leading supplier of lighting products in the international market. It designs, develops, produces, markets and sells a variety of lighting products, with a strong focus on energy-saving products, under the NVC brand and third-party brands. The Company and its subsidiaries are principally engaged in the manufacture and sales of lamps, luminaries, lighting electronic products and related products.

Zhuhai SSL is a company incorporated in the PRC with limited liability and its principal business is research, development, manufacturing and trading of LED lighting products. As at the date of this announcement, Zhuhai SSL is a direct wholly-owned subsidiary of the Company.

INFORMATION ON ETIC

Elec-Tech International Co., Ltd.* (安徽德豪潤達電氣股份有限公司) (formerly known as Elec-Tech International Co., Ltd.* (廣東德豪潤達電氣股份有限公司)), a company established in the PRC with limited liability whose shares are currently listed on the Shenzhen Stock Exchange (stock code: 002005.SHE).

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, (i) the principal activities of ETIC and its subsidiaries are the research, development, manufacturing and sales of small household appliances and LED products; and (ii) as at the date of this announcement, ETIC is an indirect substantial shareholder of the Company which is interested in approximately 14.59% of the issued shares of the Company.

Set out below is certain financial information of ETIC Group as extracted from the annual reports of ETIC for the years ended 31 December 2023 and 31 December 2024 and the interim report of ETIC for the six months ended 30 June 2025:

	For the year ended 31 December		For the six
	2023	2024	months ended
	<i>RMB'000</i>	<i>RMB'000</i>	30 June 2025
	(audited)	(audited)	(audited)
Revenue	787,163	737,363	307,424
Loss before income tax	198,409	245,127	10,045
Loss for the year/period	197,970	226,886	12,358

Based on the interim report of ETIC for the six months ended 30 June 2025, the unaudited consolidated net asset value of ETIC as at 30 June 2025 was RMB339,366,043.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Disposals provide the Group with an opportunity to realise its investment in ETIC and reallocate its financial resources for other investment opportunities.

On the basis of the total consideration of RMB30,898,800, the Group currently estimates to receive proceeds of RMB30,898,800 (exclusive of transaction costs) and recognise an unaudited gain of approximately RMB13,920,250, being the difference between (i) the consideration received from the Disposals and (ii) the aggregate costs of the ETIC Shares involved in the Disposals (being RMB16,978,550), subject to auditor's review. The Group intends to use the proceeds from the Disposals as general working capital and business development of the Group.

The Disposals were effected on the Shenzhen Stock Exchange by way of block trade transactions through the brokerage agent in accordance with the applicable securities laws and regulations in the PRC. The Directors are of the view that the discount to closing price of 5% offered in respect of the relevant consideration per ETIC Share on the date of the relevant Disposal was reasonable to facilitate the Disposals by way of block trade, and is in line with the market practice in the PRC.

Based on the above, and having considered that the Disposals were conducted with reference to prevailing market prices at the time of the relevant Disposals, the Directors are of view that the terms of the Disposals were fair and reasonable, on normal commercial terms and in the interest of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Current Disposal, when aggregated with the Previous Disposals, exceeds 5% but is less than 25%, the Current Disposal, when aggregated with the Previous Disposals, constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Previous Disposals is less than 5%, the Previous Disposals did not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	NVC International Holdings Limited (雷士國際控股有限公司) (formerly known as NVC Lighting Holding Limited (雷士照明控股有限公司)), a company incorporated in the British Virgin Islands on 2 March 2006 and subsequently redomiciled to the Cayman Islands on 30 March 2010 as an exempted company with limited liability under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2222)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Current Disposal”	the disposal of an aggregate of 5,410,000 ETIC Shares at an aggregate consideration of approximately RMB13,092,200 (equivalent to approximately US\$1,847,719) (exclusive of transaction costs) by the Company on 28 October 2025
“Director(s)”	director(s) of the Company
“Disposals”	the Current Disposal and the Previous Disposals
“ETIC”	Elec-Tech International Co., Ltd.* (安徽德豪潤達電氣股份有限公司) (formerly known as Elec-Tech International Co., Ltd.* (廣東德豪潤達電氣股份有限公司)), a company established in the PRC with limited liability whose shares are currently listed on the Shenzhen Stock Exchange (stock code: 002005.SHE), which is a substantial shareholder of the Company
“ETIC Group”	ETIC and its subsidiaries

“ETIC Share(s)”	ordinary share(s) in the share capital of ETIC, which are listed on the Shenzhen Stock Exchange and traded in RMB
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Previous Disposals”	the disposals of an aggregate of 7,840,000 ETIC Shares at an aggregate consideration of approximately RMB17,806,600 (equivalent to approximately US\$2,513,069) (exclusive of transaction costs) by the Company on 12 September 2025 and 17 September 2025
“RMB” or “Renminbi”	Renminbi, the lawful currency of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America

“Zhuhai SSL”

ETI Solid State Lighting (Zhuhai) Limited, a company established under the laws of the PRC with limited liability and a direct wholly-owned subsidiary of the Company

“%”

per cent.

By Order of the Board
NVC International Holdings Limited
WANG Donglei
Chairman

Hong Kong, 28 October 2025

In this announcement, amounts quoted in RMB have been converted into US\$ at the rate of RMB1.00 to US\$0.141131. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

As at the date of this announcement, the Directors are:

Executive Directors:

WANG Donglei

CHAN Kim Yung, Eva

XIAO Yu

WANG Keven Dun

Non-executive Director:

YE Yong

Independent Non-executive Directors:

LEE Kong Wai, Conway

WANG Xuexian

CHEN Hong