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**福祿控股**  
**Fulu Holdings Limited**  
**福祿控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2101)**

**VOLUNTARY ANNOUNCEMENT**  
**INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This announcement is made by Fulu Holdings Limited (the “**Company**”, together with its subsidiaries and its consolidated affiliated entities, the “**Group**”) on a voluntary basis.

Pursuant to the general mandate considered and approved by the shareholders (the “**Shareholders**”) of the Company at the annual general meeting of the Company held on 17 May 2024, the directors (the “**Directors**”) of the Company were granted the right to repurchase not more than 10% of the number of issued shares of the Company at that date, i.e., not exceeding 40,864,088 shares (the “**Share Repurchase Mandate**”). The Share Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”); and (c) the date on which the ordinary resolution is passed by the Shareholders at a general meeting to revoke or amend the Share Repurchase Mandate.

On 6 December 2024, the board (the “**Board**”) of Directors hereby announces their resolutions to exercise the Share Repurchase Mandate to repurchase in the open market from time to time a number of shares of the Company not exceeding the number as authorized under the Share Repurchase Mandate (the “**Proposed Share Repurchase**”) subject to market conditions. The Company will use its internal financial resources to fund the Proposed Share Repurchase and intend to hold such shares in treasury. The Board believes that the prevailing trading price of the shares of the Company does not fully reflect the intrinsic value of the Company, and the Proposed Share Repurchase under the current market conditions can enhance market confidence, and create a return of value for the Shareholders, which is in the interests of the Company and the Shareholders as a whole.

The Company will comply with the Memorandum and Articles of Association, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”), the laws of the Cayman Islands and all applicable laws and regulations in relation to Proposed Share Repurchase by the Company.

The Company has no intention to exercise the Share Repurchase Mandate if its exercise would result in the controlling shareholders (as defined in the Listing Rules) making a mandatory offer pursuant to the Takeovers Code. In addition, if its exercise would result in the public float falling below 25% of the total number of issued shares of the Company (excluding treasury shares) or other minimum percentages as prescribed by the Listing Rules from time to time, the Company has no intention to exercise the Share Repurchase Mandate.

**The Proposed Share Repurchase will be done subject to market conditions at the Board's absolute discretion. Accordingly, there is no assurance about the time, quantity and price of any repurchase of shares of the Company, nor is there any guarantee that any repurchase will be made. The Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Fulu Holdings Limited**  
**Fu Xi**  
*Chairman*

Wuhan, Hubei Province, China  
6 December 2024

*As of the date of this announcement, the Board comprises Mr. Fu Xi, Mr. Zhang Yuguo and Mr. Zhao Bihao as executive Directors; and Mr. Li Wai Chung, Ms. Wang Yuyun and Mr. Wong Sincere as independent non-executive Directors.*