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**YesAsia Holdings Limited**

**喆麗控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 2209)**

## **ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

On 26 August 2025 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement pursuant to which the Company has conditionally agreed to issue and allot under the General Mandate, and the Subscriber has conditionally agreed to subscribe for, 4,100,000 Subscription Shares at the Subscription Price of HK\$5.55 per Subscription Share in accordance with the terms and subject to the Conditions set out in the Subscription Agreement.

The Subscription Price of HK\$5.55 per Subscription Share represents:

- (i) a discount of approximately 1.77% to the closing price of HK\$5.65 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;
- (ii) a premium of approximately 16.35% over the average closing price of HK\$4.77 per Share as quoted on the Stock Exchange for the five consecutive trading days prior to and including the Last Trading Day;
- (iii) a premium of approximately 17.51% over the average closing price of HK\$4.723 per Share as quoted on the Stock Exchange for the ten consecutive trading days prior to and including the Last Trading Day; and
- (iv) a premium of approximately 9.95% over the average closing price of HK\$4.803 per Share as quoted on the Stock Exchange for the thirty consecutive trading days prior to and including the Last Trading Day.

The 4,100,000 Subscription Shares represents:

- (i) approximately 0.99% of the total number of the existing issued Shares as at the date of this announcement; and
- (ii) approximately 0.99% of the total number of issued Shares as enlarged by the allotment and issue of the Subscription Shares subject to Completion, assuming there is no change to the total number of Shares in issue from the date of this announcement up to the Completion Date other than the allotment and issue of the Subscription Shares.

The gross proceeds of the Subscription are estimated to be approximately HK\$22,755,000. No significant expenses have been incurred for the Subscription, therefore the net proceeds are approximately the same as the gross proceed. The Company intends to apply the net proceeds of approximately HK\$22,755,000 for the expansion of AsianBeautyWholesale business including building up inventory for overseas warehouses and general capital purposes.

The Subscription is conditional upon, among other things, the granting of the Listing Approval. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Subscription Shares on the Stock Exchange.

**Shareholders and potential investors of the Company should note that Completion of the Subscription is subject to the fulfilment of the Conditions and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

## THE SUBSCRIPTION AGREEMENT

On 26 August 2025 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement. Details of the Subscription Agreement is set out below.

**Date:** 26 August 2025 (after trading hours)

**Parties:** (a) the Company (as the issuer); and  
(b) the Subscriber (as subscriber).

The Subscriber is a company established in the Republic of Korea and wholly-owned by Mr. Seon-Hyeong Yi and Mr. Chang-Ju Lee in equal share, and the Subscriber is primarily engaged in business activities of manufacture of cosmetics. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, each of the Subscriber, Mr. Seon-Hyeong Yi and Mr. Chang-Ju Lee is a third party independent of and not connected with the Company and its connected persons.

**Subscription:** Subject to the fulfillment of the Conditions, the Company shall issue and allot under the General Mandate, and the Subscriber shall subscribe for, an aggregate of 4,100,000 Subscription Shares at the Subscription Price at Completion.

**Subscription Shares:** As at the date of this announcement, the Company has 412,411,905 Shares in issue. Assuming there will be no change in the number of issued Shares from the date of this announcement up to and including the Completion Date other than the allotment and issue of the Subscription Shares, the 4,100,000 Subscription Shares represent: (i) approximately 0.99% of the total number of existing issued Shares of the Company as at the date of this announcement; and (ii) approximately 0.99% of the total number of issued Shares of the Company as enlarged by the allotment and issue of the Subscription Shares subject to Completion.

The Subscription Shares have no nominal value. The market value of the Subscription Shares is approximately HK\$23,165,000, based on the closing price of HK\$5.65 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement.

**Subscription Price:** The Subscription Price of HK\$5.55 represents:

- (i) a discount of approximately 1.77% to the closing price of HK\$5.65 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;
- (ii) a premium of approximately 16.35% over the average closing price of HK\$4.77 per Share as quoted on the Stock Exchange for the five consecutive trading days prior to and including the Last Trading Day;
- (iii) a premium of approximately 17.51% over the average closing price of HK\$4.723 per Share as quoted on the Stock Exchange for the ten consecutive trading days prior to and including the Last Trading Day; and
- (iv) a premium of approximately 9.95% over the average closing price of HK\$4.803 per Share as quoted on the Stock Exchange for the thirty consecutive trading days prior to and including the Last Trading Day.

The net Subscription Price, after deduction of relevant expenses, is estimated to be approximately HK\$5.55 per Subscription Share. The cash consideration of approximately HK\$22,755,000 under the Subscription Agreement will be payable in cash in full by the Subscriber at Completion.

The Subscription Price was arrived at after arm's length negotiation between the Company and the Subscriber with reference to the prevailing market price of the Shares and the recent market condition.

**Ranking of the  
Subscription  
Shares:**

The Subscription Shares shall, when issued and fully paid, rank pari passu in all respects among themselves and with all other existing Shares in issue on the Completion Date.

**Application for  
Listing:**

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

**Conditions:**

Completion of the Subscription is conditional upon the fulfilment of the following Conditions:

- (i) the Listing Committee of the Stock Exchange having granted the Listing Approval and such Listing Approval has not been revoked prior to Completion;
- (ii) all representations and warranties made pursuant to the Subscription Agreement remain true, accurate and not misleading in all material aspects; and
- (iii) each of the Company and the Subscriber having obtained all necessary consents and approvals in respect of the Subscription Agreement and the transactions contemplated thereunder.

The Company and the Subscriber shall use their respective best endeavours to procure the fulfilment of the Conditions.

If the Conditions are not fulfilled by 30 September 2025 (or such later date as the Parties may agree in writing), all rights, obligations and liabilities of the Company and the Subscriber shall cease and terminate (except for certain terms as set out in the Subscription Agreement which shall continue to have full force and effect) and neither the Company nor the Subscriber shall have any claim against any other in respect of the Subscription save for any antecedent breaches of the Subscription Agreement.

**Completion:**

Subject to the fulfilment of the Conditions, Completion shall take place on the Completion Date or at such other time, date or place as the Parties may mutually agree in writing.

## **GENERAL MANDATE TO ISSUE SUBSCRIPTION SHARES**

No Shareholders' approval is required for the Subscription and the allotment and issue of the Subscription Shares by the Company, as the Subscription Shares will be allotted and issued under the General Mandate granted to the Directors pursuant to a resolution passed by the Shareholders at the annual general meeting of the Company held on 20 June 2025.

Pursuant to the General Mandate, the maximum number of new Shares that the Directors are authorised to allot and issue is 82,420,756 Shares, and apart from the Subscription Shares, no new Shares have been allotted and issued (or agreed to be allotted and issued) under the General Mandate since the annual general meeting of the Company held on 20 June 2025 up to the date of this announcement. The 4,100,000 Subscription Shares will utilise approximately 4.97% of the General Mandate.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The Group is a distributor and online retailer headquartered in Hong Kong which engages in the procurement and sale of third-party branded and unbranded Asian fashion & lifestyle, beauty and entertainment products to customers around the world.

The Directors are of the view that the Subscription represents a good opportunity for the Group to raise further capital at a reasonable cost, which in turn can enhance and strengthen the financial position of the Group and facilitate the future growth and development of the Group by expansion of the scale of its business operation and financing its working capital needs. The Directors consider that the Subscription also represents a good opportunity for the Company to broaden its shareholder and capital base.

The Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreement (including the Subscription Price), which were arrived at after arm's length negotiations between the Company and the Subscriber, are on normal commercial terms and fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## USE OF PROCEEDS

The gross proceeds from the Subscription are estimated to be approximately HK\$22,755,000. No significant expenses have been incurred for the Subscription, therefore the net proceeds are approximately the same as the gross proceeds.

The Company intends to apply the net proceeds from the Subscription as follows:

Use of Proceeds	Allocation of approximate amount of net proceeds (HK\$)	Proportion of net proceeds (Approximate %)	Expected timeline for utilisation of net proceeds
Expansion of AsiaBeautyWholesale business including building up inventory for overseas warehouses	20,479,500	90	December 2025
General working capital	2,275,500	10	December 2025
<b>Total</b>	<b>22,755,000</b>	<b>100</b>	

## FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities on issue of equity securities in the 12 months immediately preceding the date of this announcement.

## EFFECTS ON SHAREHOLDING STRUCTURE

Assuming there will be no change to the total number of issued Shares from the date of this announcement up to and including the date of Completion of the Subscription (apart from the issue of the Subscription Shares), the shareholding structure of the Company (a) as at the date of this announcement; and (b) immediately upon Completion of the Subscription are set out as below:

Shareholders	As at the date of this announcement		Immediately upon Completion of the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Lau Kwok Chu <sup>(1)</sup>	124,570,980	30.21	124,570,980	29.91
Ms. Chu Lai King <sup>(2)</sup>	29,835,550	7.23	29,835,550	7.16
The Subscriber	–	–	4,100,000	0.99
Other Shareholders	258,005,375	62.56	258,005,375	61.94
<b>Total</b>	<b>412,411,905</b>	<b>100.00</b>	<b>416,511,905</b>	<b>100.00</b>

*Notes:*

- (1) Mr. Lau Kwok Chu is an executive Director and the chief executive officer of the Company, and the spouse of Ms. Chu Lai King. Mr. Lau Kwok Chu and Ms. Chu Lai King are the controlling shareholders of the Company.
- (2) Ms. Chu Lai King is an executive Director and Chairperson of the Company, and the spouse of Mr. Lau Kwok Chu. Mr. Lau Kwok Chu and Ms. Chu Lai King are the controlling shareholders of the Company.
- (3) Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

**Shareholders and potential investors of the Company should note that Subscription is subject to the fulfilment of the Conditions in the Subscription Agreement and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“AsianBeautyWholesale”	the Group’s wholesale business of beauty products via online platform, namely <a href="http://www.asianbeautywholesale.com">www.asianbeautywholesale.com</a> and offline channels
“Board”	the board of Directors
“Business Day(s)”	any day(s) (excluding a Saturday or Sunday or public holiday in Hong Kong or days on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is in force in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which licensed banks are generally open for ordinary banking business throughout their normal business hours in Hong Kong and the Stock Exchange is open for business of trading of securities throughout its normal trading hours
“Company”	YesAsia Holdings Limited (喆麗控股有限公司), a company with limited liability incorporated in Hong Kong, with its Shares listed on the Main Board of the Stock Exchange (Stock code: 2209)
“Completion”	the completion of the Subscription in accordance with the Subscription Agreement
“Completion Date”	the third Business Day immediately following the date on which the last of the Conditions in the Subscription Agreement having been fulfilled (or such other date as the Subscriber and the Company may agree in writing)

“Condition(s)”	the conditions precedent to the Completion of the Subscription under the Subscription Agreement
“connected person(s)”	has the meanings ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by the Shareholders’ resolution passed at the annual general meeting of the Company held on 20 June 2025, which authorised the Directors to allot, issue and deal with (including the sale and transfer of treasury shares out of treasury) up to 82,420,756 new Shares, being 20% of the then total number of issued Shares as at the date of the resolution
“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
“Last Trading Day”	25 August 2025, being the last trading day of the Shares immediately prior to the entering of the Subscription Agreement
“Listing Approval”	the written confirmation issued by the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	The Founders Inc., a company established in Republic of Korea
“Subscription”	the subscription for the Subscription by the Subscriber pursuant to the terms of the Subscription Agreement
“Subscription Agreement”	the agreement dated 26 August 2025 entered into between the Company and the Subscriber in relation to the Subscription
“Subscription Price”	HK\$5.55 per Subscription Share



“Subscription Share(s)”	4,100,000 new Shares to be subscribed by the Subscriber pursuant to the Subscription Agreement
“Subsidiary”/ “Subsidiaries”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board  
**YESASIA HOLDINGS LIMITED**  
**Ng Sai Cheong**  
*Company Secretary*

Hong Kong, 26 August 2025

*As of the date of this announcement, the Board comprises Mr. LAU Kwok Chu, Ms. CHU Lai King, and Mr. CHU Kin Hang as executive Directors; Mr. HUI Yat Yan Henry, Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho as non-executive Directors; and Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung as independent non-executive Directors.*