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XXF GROUP HOLDINGS LIMITED

喜相逢集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2473)

VOLUNTARY ANNOUNCEMENT FORMATION OF A WHOLLY-OWNED SUBSIDIARY IN THE PRC FOR LOW-ALTITUDE INTEGRATED SERVICES

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

The board of directors (the “**Board**”) of the Company is pleased to announce that XXF Low-altitude Integrated Services (Fujian) Company Limited* (喜相逢低空綜合服務(福建)有限公司), a wholly-owned subsidiary of the Group, was incorporated and obtained its business licence in April 2025 in the PRC, with the intention to commence low-altitude economy related integrated services business, drone sales and leasing services, and low-altitude economy related investment business.

The Board is of the view that the low-altitude economy industry has huge market potential and “Drone+” applications are gradually coming on stream, with vast market demand in logistics, cleaning, plant protection, rescue, aerial surveying, inspection and other application areas. The Group will offer a variety of supply chain service solutions, including drone sales, short-term and long-term drone leasing services, to meet the needs of users in various application areas of “Drone+”. In addition, the Group will invest in high-quality drone related enterprises when appropriate, to strategically position itself within the drone industry chain. The Group will leverage the above drone business as an entry point to actively enter the low-altitude economy industry.

The Board is of the view that this will broaden the Group’s business diversification, thus enhancing the Group’s overall competitive edge.

Shareholders of the Company and prospective investors should note that this announcement is made on a voluntary basis for the purpose of keeping the public informed of the latest business development of the Company. Further announcement(s) will be made by the Company in compliance with the Listing Rules of The Stock Exchange of Hong Kong Limited as and when appropriate or required. Shareholders of the Company and prospective investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of
XXF Group Holdings Limited
Mr. HUANG Wei
*Chairman of the Board, chief executive officer
and executive Director*

Hong Kong, 30 April 2025

As at the date of this announcement, the executive Directors are Mr. Huang Wei, Mr. Ye Fuwei and Ms. Zhang Jinghua, the non-executive Director is Mr. Liu Wei, and the independent non-executive Directors are Mr. Wu Fei, Mr. Fung Che Wai, Anthony and Mr. Chen Shuo.

* *For identification purposes only*