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Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01868)

SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT CONTINUING CONNECTED TRANSACTIONS DEPOSIT SERVICE AGREEMENT

Reference is made to the announcement ("**Announcement**") of Neo-Neon Holdings Limited (the "**Company**") dated 9 December 2024 in relation to the Deposit Service Agreement. Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

SUPPLEMENTAL INFORMATION

The Board would like to supplement that no transaction had been carried out during the years ended 31 December 2022 and 2023 under the deposit service agreement entered into between the Company and the Finance Company on 25 November 2021, pending completion all relevant procedures in account opening with the Finance Company. The relevant procedures involved the review of the Company's shareholding background by the Finance Company to determine if the Company is a Qualified Group Member that the Finance Company may provide deposit services, which took much longer time than the Company expected. The account opening was completed in June 2023. By then, the Company, together with its subsidiary, Tongfang Science Park, already entered into a loan agreement with Tongfang to enable the Group to better utilise its available cash to increase the interest income and profit of the Group. The Company considers that it is in the best interests of the Company and its shareholders to only place deposit with the Finance Company when there are additional cash available from such interest income. The Group has taken this factor into consideration while determining the Annual Cap but it is expected that the transactions would be carried out during 2025 to 2027 after considering that, other than the factors as stated in the Announcement, the cash flow forecasting for the three years ending 31 December 2027.

CLARIFICATION

The Company would like to clarify that the fourth paragraph under the heading "Reasons for and Benefits of Entering into the Deposit Service Agreement" shall be amended as follows:

"In view of the above reasons and benefits, given the transactions contemplated under the Deposit Service Agreement are in the ordinary and usual course of business of the Company and are on normal commercial terms or better, the Board (~~excluding~~including the independent non-executive Directors ~~whose views will be set out in the letter from the Independent Board Committee~~) are of the view that the terms of the Deposit Service Agreement and the Annual Cap are fair and reasonable and are in the interests of the Company and the Shareholders as a whole."

All other information and contents set out in the Announcement remain unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Neo-Neon Holdings Limited
Zhang Yuanyuan
Chairman

Beijing, 13 December 2024

As at the date of this announcement, the executive Directors are Ms. Zhang Yuanyuan and Mr. Lian Chenwei; the non-executive Directors are Mr. Kong Lingqi and Ms. Liu Wenjing; the independent non-executive Directors are Mr. FAN Ren Da Anthony, Ms. Yang Juan and Ms. LI Ming Qi.