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PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
AND
CONTINUING CONNECTED TRANSACTIONS
WITH CONNECTED PERSONS AT SUBSIDIARY LEVEL**

This announcement is made by Perfect Group International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcement of the Company dated 1 April 2025 (the “**Announcement**”) in relation to the discloseable transaction and continuing connected transactions with connected persons at subsidiary level. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide further supplemental information to the Announcement as follows:

DETAILED PRICING POLICY

For each photovoltaic power generation project and energy storage project, apart from obtaining fee quotations from GGEP and GGNE (each being a connected person), the Company ensures that each of Guangdong Kaisi and its subsidiaries, and Guangdong Kaichu shall obtain fee quotations from no less than two independent service providers.

In comparing the fee quotations and deciding on which service provider to engage, the following material factors will be taken into consideration: (i) the specification of the photovoltaic power generation project and energy storage project; (ii) the scope and standard of the services to be provided; (iii) the anticipated operational cost (including labour costs, material costs and administrative costs) for providing such services and the anticipated increase in the relevant costs due to inflation and economic development; (iv) the historical rate offered by independent service providers in respect of similar services; and (v) the prevailing market rate offered by the independent service providers in respect of similar services.

The Group is aware that the prevailing market prices may fluctuate from time to time, nevertheless, the Group will take into account the above factors when determining whether the construction service fee for photovoltaic power generation project and engineering and installation construction service fee for energy storage project are on terms no less favourable than the terms offered by independent third parties and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

INTERNAL CONTROL PROCEDURES AND MEASURES

The Group has adopted the following internal control measures with respect to the transactions in order to safeguard the interests of Shareholders and will endeavour to maintain independence in decision-making as well as the fairness of the prices and terms of the transactions:

- (i) the supervisor (監事) of each of Guangdong Kaisi and its subsidiaries, and Guangdong Kaichu will review the fee quotations obtained and approve the proposed terms for the transactions to ensure that they are conducted on normal commercial terms before entering into each construction service agreement for photovoltaic power generation project and engineering and installation construction service agreement for energy storage project;
- (ii) the finance department of the Company and the relevant management members will continuously monitor the transactions on a regular basis to evaluate if the services are provided in accordance with the terms of the relevant agreements and the principles under the Framework Agreement;
- (iii) the risk management committee of the Company and the independent non-executive Directors will conduct annual review to confirm that the transactions are (a) in the ordinary and usual course of business of the Group; (b) on normal commercial terms or better; and (c) in accordance with the said agreements on terms that are fair and reasonable and in the interests of the Shareholders as a whole;
- (iv) the Company will engage an external auditor to conduct annual review on such transactions;

- (v) in order to monitor the utilisation rate of the annual caps, there is in place a monthly reporting system from the relevant subsidiaries on the transaction amounts; and
- (vi) in the event that transactions are proposed that might result in exceeding the annual cap throughout the financial year, the proposed transactions shall not be conducted without a detailed assessment by the risk management committee of the Company, the independent non-executive Directors and the Board as to whether such transactions are necessary and whether it is necessary to revise the annual cap in accordance with the Listing Rules.

Based on the above pricing policy and internal control procedures and measures adopted, the Directors consider that the Group has established sufficient internal control procedures and measures to ensure the terms of the continuing connected transactions will be on an arm's length basis, on normal commercial terms and are fair and reasonable and in the interests of the Company and Shareholders as a whole.

The additional information disclosed herein does not affect any other information contained in the Announcement.

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

Hong Kong, 7 April 2025

As at the date of this announcement, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; and the independent non-executive Directors are Dr. Ng Wang Pun Dennis, Ms. Ng Sin Kiu and Mr. Wong Wai Keung Frederick.