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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

This announcement is made by XXF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 19 September 2025, the Company formally conducted negotiation and reached an intention for strategic cooperation with Hangzhou Zhihui Manlv Technology Co., Ltd.* (杭州智慧蠻驢科技有限公司) (“**Zhihui Manlv**”).

The Group and Zhihui Manlv intend to form a cooperation in, among others, the following areas of the urban distribution and logistics ecosystem: (i) autonomous delivery and Robovan city distribution, finance lease and operating lease solutions; (ii) asset holding and lifecycle management; (iii) digital/AI enablement; and (iv) road-access (right-of-way) and market development. The specific details of the cooperation are subject to further negotiation and will be set out in definitive agreements to be entered into by the parties, if any. This strategic cooperation marked the commencement of partnership between the Group and Zhihui Manlv. Both parties will seek to integrate their respective resource advantages, co-create high-value city-distribution solutions, co-build a user-service system, and, through an ecological, technology-driven and green service model, jointly promote innovation in the logistics industry and inject new momentum into smart-city and digital-supply-chain development.

Zhihui Manlv is a company incorporated in the People’s Republic of China focusing on unmanned vehicle/robotics for logistics scenarios, with capabilities spanning robot/vehicle manufacturing, system integration, operations and technical support for autonomous city-distribution solutions. Zhihui Manlv is a subsidiary of Cainiao Group, which specializes in global logistics and supply chain solutions. Cainiao Group operates a comprehensive logistics network, providing innovative and efficient delivery services to support e-commerce and other industries worldwide.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Zhihui Manlv and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Directors believe that the cooperation, if and when materialised through definitive agreements, will (i) accelerate the Group's smart logistics deployment; (ii) enhance operational efficiency and cost structure in city distribution; and (iii) broaden revenue streams through technology-enabled leasing and service models, thereby bringing long-term benefits to the Group and its shareholders as a whole.

As the definitive details of the cooperation are still under negotiations by the parties, the signing of definitive agreements remains uncertain. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

** For identification purpose only*

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

Hong Kong, 23 September 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.