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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 ENTERED INTO THE BUSINESS COOPERATION AGREEMENT

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 with the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 5 December 2025, Xixiangfeng Finance Lease Group Co., Ltd.* (喜相逢融資租賃集團有限公司) (“**XXF Group**”), an indirect wholly-owned subsidiary of the Company, entered into a business cooperation agreement (the “**Agreement**”) with Hangzhou Haxing Network Technology Co., Ltd.* (杭州哈行網絡科技有限公司) (“**Hello Car Rental**”) to cooperate in car rental business in designated cities in China under the “co-branded store” model (the “**Cooperation**”).

Pursuant to the Agreement, XXF Group and Hello Car Rental plan to jointly invest resources to open and operate co-branded stores in the first batch of ten cities (including Hangzhou, Hefei, Wuhan, Guiyang, Xi'an, Nanjing, Nanning, Nanchang, Changsha and Zhengzhou), aiming to create co-branded stores that combine the brand image of “Hello Car Rental” and “XXF Group” and integrate online and offline resources to improve user experience and operational efficiency.

Hello Car Rental is a company incorporated in the People’s Republic of China. It is a car rental service platform under “Hello* (哈囉出行)”, a leading mobility platform in China. Relying on the user traffic and strong digital technology capabilities of the Hello Car Rental APP, it gathers high-quality car rental service providers nationwide to provide users with one-stop and standardized online car rental services.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Hello Car Rental 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 “**Listing Rules**”)).

The Board believes that the Cooperation will integrate the Group's operating experience in car rental business and its offline motor vehicles resources with online traffic of Hello Car Rental to improve the efficiency of the Group's asset operation and expand its user base. The Cooperation is also in line with the Group's strategic plan of continuous development of car-related service business and is expected to have a positive impact on its future business development and financial condition.

This announcement is made on a voluntary basis by the Company to keep the shareholders and potential investors informed of the latest business development of the Group. The Agreement and the cooperation thereunder do not constitute a notifiable transaction under Chapter 14 of the Listing Rules or a connected transaction under Chapter 14A of the Listing Rules.

Given the uncertainties regarding the specific implementation progress of the Cooperation, 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, 5 December 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.