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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

BUSINESS UPDATE

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 18 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 strategic cooperation agreement (the “**Agreement**”) with Neolix Technologies Co., Ltd. (“**Neolix Technologies**”), in relation to the establishment of a long-term strategic cooperation between the parties in areas including the procurement of unmanned vehicles, development of road rights, operational services, and marketing (the “**Cooperation**”).

Pursuant to the Agreement, XXF Group and Neolix Technologies will conduct in-depth cooperation in the following areas:

1. Procurement of and operational cooperation on unmanned vehicles: XXF Group will procure, lease or operate the unmanned vehicle products from Neolix Technologies, and carry out in-depth business collaboration with Neolix Technologies in specific regions;
2. Development of road rights and urban expansion: XXF Group will be responsible for developing road rights, conducting testing, and applying for operating licenses for unmanned vehicles in designated cities, and Neolix Technologies will provide technical support;
3. Operational service support: Neolix Technologies will provide entire lifecycle operational maintenance, lifelong software services and specialized insurance support for XXF Group; and
4. Exclusive market protection: Neolix Technologies will grant exclusive distribution rights to XXF Group with a term of three years in the urban regions where XXF Group successfully obtains and maintains the road rights.

Details of the implementation of the specific cooperation projects will be specified in separate agreement(s) to be entered into between XXF Group and Neolix Technologies.

Neolix Technologies is a technology company incorporated in the PRC, principally engaging in research and development (R&D), production and operations of unmanned vehicles and related technologies. It has accumulated leading technologies and gathered market practical experience in unmanned delivery, smart logistics and other areas.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Neolix Technologies 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")).

With the development of artificial intelligence, the penetration of unmanned technologies into traditional industries has gradually deepened, and their commercial applications in specific scenarios have been progressively rolled out. The Group will gradually launch its unmanned vehicle business by virtue of its nationwide self-operated network system and extensive experience in vehicle operations and management. The Board believes that the strategic collaboration with Neolix Technologies will fully leverage Neolix Technologies's strengths in unmanned vehicle technology and R&D of products to drive the smooth advancement of the Group's unmanned vehicle business, diversify its businesses and will improve its financial position.

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 of the Company 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, 18 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.