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Renco Holdings Group Limited

融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED FORMATION OF JOINT VENTURE

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

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 28 March 2025, the Company and Shanghai Greenix Industry Co., Ltd.* (上海高芝實業發展有限公司) (“**Shanghai Greenix**”) entered into a memorandum of understanding (the “**MOU**”) in respect of the formation of a joint venture (the “**Proposed Formation of JV**”). Pursuant to the MOU, the parties intended to reorganize Mango Agriculture Company Limited (the “**JV Company**”) under Shanghai Greenix into a 51% non wholly-owned subsidiary of the Company. The JV Company will be engaged in the construction of both upstream and downstream sectors of the industrial chain in agricultural technology and drone agricultural plant protection services. This aims to establish a complete industrial chain that encompasses the production of agricultural chemical raw materials, research and development, manufacturing, sales of finished products, and drone spraying services, ultimately fostering a global development group in agricultural technology and digital agriculture.

The parties to MOU shall assess the feasibility of the Proposed Formation of JV, until the final cooperation agreement is signed by the parties.

REASONS AND BENEFITS FOR ENTERING INTO THE MEMORANDUM OF UNDERSTANDING

The Board is of the opinion that by entering into the MOU, the parties can leverage each other’s competitive advantages, resources and expertise to establish a mutually beneficial joint venture. If materialized, the Proposed Formation of JV can help the Group expand into the field of agricultural technology, achieve diversified income sources and sustainable business growth, enhance global market competitiveness, which is of the interests of the Company and shareholders as a whole.

INFORMATION OF THE TARGET COMPANY

The Target Company is mainly engaged in the import and export business of pesticides for plant protection products such as herbicides, insecticides, fungicides and growth regulators, with its products covering Africa, the Middle East and Southeast Asia. The team of the Target Company is comprised of professionals who excel at combining agricultural technology with technical expertise and are committed to executing each project to the highest standards.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Shanghai Greenix and its ultimate beneficial owners are independent third parties which are not connected to 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**")).

GENERAL

As at the date of this announcement, the parties have not entered into any legally binding agreement in respect of the transactions contemplated under the MOU. If the transactions contemplated under the MOU are materialized, the Company will make further announcements in accordance with the Listing Rules in due course.

The Board would like to emphasize that the Proposed Formation of JV as described in the MOU may not proceed, and is only a framework agreement with specific terms subject to further due diligence, evaluation and signing of the formal agreement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Renco Holdings Group Limited
Leung Yiu Cho
Company Secretary

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises Mr. Li Yongjun (chairman of the Board), Mr. Cheok Ho Fung (duties suspended), Ms. Xing Mengwei and Mr. Liu Chuan being executive Directors; and Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei being independent non-executive Directors.

* *In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purposes only, and in the event of any inconsistency between the Chinese names and their English translation, the Chinese names shall prevail.*