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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF COOPERATION WITH CONFLUX HONG KONG MANAGEMENT LIMITED

The board of directors (the “**Board**”) of Feiyang International Holdings Group Limited (the “**Company**“, and together with its subsidiaries, the “**Group**”) is pleased to announce that on 9 September 2025, Feiyang Traveler Travel Industry Co., Ltd. (飛揚旅行家旅業有限公司) (“**Feiyang Traveler**”), a wholly-owned subsidiary of the Company, entered into a memorandum of cooperation (“**MOU**”) with Conflux Hong Kong Management Limited (“**Conflux**”, together with Feiyang Traveler, collectively referred to as the “**Parties**”) in Xuhui District, Shanghai. The Parties intend to jointly explore cooperation opportunities in the field of digitalisation of global cultural tourism assets leveraging on their respective strengths in the field of cultural tourism industry resources and blockchain technology, thereby facilitating the digital transformation and innovative development of the Group’s cultural tourism business.

I. THE COOPERATION PARTIES AND BACKGROUND

Conflux is a leading public chain operator built by the Tsinghua University’s “Yao Class” team, possessing leading capabilities in the field of blockchain technology. As a travel service provider listed on the Main Board of The Stock Exchange of Hong Kong Limited, the Group has extensive cultural tourism resources and solid market foundations. Through such cooperation, the Parties aim to jointly advance the digital transformation of cultural tourism operations, particularly exploring innovative models in stablecoin payments and the digitalisation of cultural tourism assets.

II. THE PURPOSE OF THE MOU

Pursuant to the MOU, the Parties intend to advance cooperation in the following aspects:

1. Digitalisation of Cultural Tourism Assets: Jointly establish Conflux blockchain-based digital platform for cultural tourism assets, facilitating the on-chain registration and rights confirmation of assets such as scenic area operating rights and hotel property interests.
2. Stablecoin Applications: Introduce compliant stablecoins as payment and settlement tools within cultural tourism transaction scenarios, and jointly build a regulatory compliance framework.
3. Global Market Promotion: Leverage the resources of the Parties to promote cultural tourism digital assets and blockchain application achievements in the international market.

III. IMPACT ON THE COMPANY

This cooperation aligns with the Group's strategy of digital transformation and is expected to enhance operational efficiency, expand innovative business models and has positive significance for long-term development. The MOU does not currently constitute legally binding force, and specific cooperation matters remain subject to further negotiation and execution of formal agreements.

The Board is looking forward to the cooperation with Conflux and believes that such cooperation will bring long-term benefits to the Company and its shareholders.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, chief executive officer and executive Director

Ningbo, the PRC, 9 September 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Li Jieming, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin and Ms. Chen Huiling as executive Director; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive Directors.

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