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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 STRATEGIC COOPERATION JOINT DEVELOPMENT OF CULTURAL AND TOURISM RWA ECONOMY AND TRENDY DIGITAL CARD BUSINESS

Feiyang International Holdings Group Limited (the “**Company**”) is pleased to announce that on 13 November 2025, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with China Harbour International Financial Limited (中灣國際金融有限公司) (“**China Harbour International**”) and Hieroglyph Digital Technology Limited (雲誌數字科技有限公司) (“**Hieroglyph Technology**”) aiming at establishing long-term strategic cooperation and jointly developing the business of cultural and tourism digital assets.

THE COOPERATION PARTIES AND BACKGROUND

- China Harbour International is a holding company of several licensed financial institutions in Hong Kong, holding licenses for Type 1, 4, 6 and 9 regulated activities issued by the Securities & Futures Commission of Hong Kong. It possesses professional capabilities and extensive experience in areas such as cross-border financing, capital operation and financial consultancy.
- Hieroglyph Technology is an AI tech organisation focusing on the application technologies in relation to blockchain and cryptocurrency as well as the development and application of tokenised digital assets. Cinfinix Marketplace is an RWA digital copyright platform independently developed and owned by Hieroglyph Technology, which has accumulated a rich and deep pool of technologies and mature solutions for technology application in the fields of the development and application of smart contract as well as the application of blockchain ecosystem which is based on mempools.

COOPERATION CONTENT

The potential cooperation is expected to focus on advancement towards directions such as research on the digitisation of cultural and tourism assets, sales of trendy digital cards for culture and tourism as well as stablecoin application scenarios. The Company will provide the underlying foundation for cultural and tourism assets and the Fcard platform, while China Harbour International, which is privileged due to its expertise in cross-border financing, will coordinate the overall capital planning and the compliance structure design with its privileges, providing comprehensive support for business development, and Hieroglyph will be responsible for blockchain technology integration and product development support.

COOPERATION GOALS

The goals of the potential cooperation are to build a complete digital asset ecosystem for culture and tourism through resource integration and technological innovation and to promote the digital transformation of cultural and tourism assets of the Company in stages by striving to launch our trendy product, the cultural and tourism digital card, and by achieving the stable operation of our digital platform for cultural and tourism assets so as to improve our asset liquidity and capital operation efficiency. In the long run, the Company will make use of the development opportunities engendered by the RWA policy in Hong Kong for exploring the possibility of creating the profound correlation between cultural and tourism assets and digital finance as a new driving force for business growth.

REASONS FOR AND BENEFITS OF THE POTENTIAL COOPERATION

The potential cooperation aligns with the growing trend of digitisation for the cultural and tourism industry, being helpful to improve the asset liquidity of the Company, broaden its financing channels and enhance the influence of its brand over synergistic effects between tourism and capital markets.

GENERAL

The MOU is a framework document which does not constitute any legally-binding commitment. Specific details regarding the potential cooperation will be subject to further negotiation among the parties and the signing of a formal agreement. Therefore, shareholders and investors of the Company are advised to exercise caution and be aware of investment risks.

The Company will make a further announcement regarding the potential cooperation in due course in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Ningbo, the People's Republic of China, 13 November 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 directors; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive directors.

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