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HM International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8416)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION DISPOSAL OF SUBSIDIARY

Reference is made to the announcement of the Company dated 1 September 2025 in relation to the Disposal (the “**Announcement**”). Unless otherwise defined or the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to provide Shareholders and potential investors with the following additional information:

BASIS OF DETERMINING THE CONSIDERATION

When assessing the Consideration, the Company made reference to, among others, the adjusted price to earnings ratio of subsidiaries of similar listed companies in Hong Kong. Such companies were selected based on the following criteria:

- (i) Companies with comparable business scope and scale which principally engages in financial printing services in Hong Kong;
- (ii) Shares of the holding company of such companies are listed on the Stock Exchange;
- (iii) The holding company of such companies have comparable market capitalisation with the Company and are below HK\$150 million.

Based on the above criteria, the Company had identified three comparable companies, among which, the listed holding companies of two of such comparable companies incurred losses for the latest audited financial year, similar to the Company. The remaining listed holding company has a price to earnings ratio of 24. By applying a 70% discount for the non-listing status of the Target Company after the Disposal, the adjusted price to earnings ratio of the Target Company when comparing to a

price to earnings ratio of 24 was determined to be approximately 7.2. Taking into account the reasons and benefits of the Disposal as set out in the Announcement, the Consideration was determined based on the following formula:

$$C = A \times P \times S$$

Where:

C = Consideration

A = 7.2 (being the adjusted price to earnings ratio)

P = HK\$1,000,000 (being the amount of profit guarantee)

S = 0.7 (being the Company's percentage of equity interest in the Target Company)

Despite that the Sale Loan in the amount of approximately HK\$4.0 million was owed by the Target Company to HeterMedia as at 31 July 2025, the Company considers that the Disposal at the Consideration represents an opportunity for the Group to cash out its investment in the Target Company and streamline its operations in a shrinking financial printing market. In particular, taking into account the reasons and benefits of the Disposal as set out in the Announcement and that the Group is still expected to record an unaudited gain on the Disposal of approximately HK\$3.8 million, the Directors consider that the terms and conditions of the Sale and Purchase Agreement are fair and reasonable and are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

THE SALE LOAN

The Company wishes to clarify that the Sale Loan refers to all loan(s), interests, indebtedness and sums owing (instead of owning as stated in the Announcement) by the Target Company to HeterMedia as at Completion.

This announcement is supplemental to, and should be read in conjunction with the Announcement. Save for the supplemental information provided above, all other information and contents set out in the Announcement remain unchanged.

By order of the Board
HM International Holdings Limited
Yu Chi Ming
Chairman and Executive Director

Hong Kong, 4 September 2025

As at the date of this announcement, the Board comprises Mr. Yu Chi Ming, Mr. Chan Wai Lin and Ms. Chan Wai Chung Caroline as executive Directors; and Mr. Choi Hon Ting Derek, Mr. Ng Jack Ho Wan and Ms. Chow Yuen Kwan as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of publication. This announcement will also be published on the Company’s website at www.hetermedia.com.