

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED**

**江蘇宏信超市連鎖股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2625)**

**DISCLOSEABLE TRANSACTION  
CAPITAL INCREASE IN HAIKE HONGXIN DIGITAL TECHNOLOGY  
(SHENZHEN) CO. LTD.\***

**THE CAPITAL INCREASE AGREEMENT**

On 1 December 2025, the Company entered into the Capital Increase Agreement with Haike Chuangzhan and Haike Hongxin, pursuant to which, the Company conditionally agreed to contribute a capital increase of RMB53,208,483.50 in cash to Haike Hongxin and subscribe for the corresponding amount of new registered capital. Upon completion of the Capital Increase, the Company's shareholding in Haike Hongxin will increase from the current approximately 18% to approximately 40.71%.

**LISTING RULES IMPLICATIONS**

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as if they were one transaction if they were all entered into within a 12-month period or were otherwise related. The Capital Increase and the Previous Transaction both involve injection of capital into Haike Hongxin and were entered into within 12 months, such transactions shall be aggregated. As one of the applicable percentage ratios in respect of the Capital Increase as aggregated with the Previous Transaction exceeds 5% but is less than 25% as determined in accordance with Rule 14.07 of the Listing Rules, the Capital Increase constitutes a discloseable transaction of the Company for the purpose of Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

**Background**

During the first half of 2025, the Company had already injected RMB25 million in Haike Hongxin, acquiring approximately 18% of its equity interest. To support the upgrade of the Company's existing retail business towards intelligent and unmanned operations, and to

promote the R&D and market implementation of Haike Hongxin's new businesses (including coffee robotics, catering robotics, unmanned supermarket robotics, etc.), the Company, after negotiations, intends to make a further capital increase in Haike Hongxin.

The Company subsequently issued announcements on 11 November 2025 and 17 November 2025, disclosing the placement of new H Shares under general mandate, with net proceeds of approximately HK\$58.60 million. It was explicitly stated that the proceeds from the Placing were intended to be used for the Capital Increase in Haike Hongxin. The Capital Increase will help accelerate the commercialization of the relevant products, consolidate the Company's competitive advantage in the smart retail sector, and further increase the Company's shareholding in Haike Hongxin.

## THE CAPITAL INCREASE AGREEMENT

The principal terms of the Capital Increase Agreement are set forth below:

- Date: 1 December 2025
- Parties: (1) the Company;  
(2) Haike Chuangzhan; and  
(3) Haike Hongxin.

### Proposed Capital Increase

Pursuant to the Capital Increase Agreement, the registered capital of Haike Hongxin will increase from RMB138,880,000 to RMB192,088,483.50, with the newly added registered capital of RMB53,208,483.50 to be subscribed for by the Company in cash. The entire Capital Increase Amount contributed by the Company will be included in the registered capital of Haike Hongxin.

The following table sets forth the shareholding structure of Haike Hongxin immediately before and after the completion of the Capital Increase:

Name of Shareholders	Registered capital (before the Capital Increase) (RMB)	Shareholding proportion (before the Capital Increase)	Registered capital (after the Capital Increase) (RMB)	Shareholding proportion (after the Capital Increase)
<b>Haike Chuangzhan</b>	113,880,000	81.9988%	113,880,000	59.2852%
<b>The Company</b>	<u>25,000,000</u>	<u>18.0012%</u>	<u>78,208,483.50</u>	<u>40.7148%</u>
<b>Total</b>	<u>138,880,000</u>	<u>100%</u>	<u>192,088,483.50</u>	<u>100%</u>

The Capital Increase Amount was determined after arm's length negotiations among the parties to the Capital Increase Agreement, with reference to Haike Hongxin's existing registered capital, the percentage of the new registered capital to be injected by the Company relative to Haike Hongxin's total registered capital, and Haike Hongxin's potential business development in the future. The Company will pay the Capital Increase Amount with the proceeds from the Placing.

Pursuant to the Capital Increase Agreement, the Company shall pay the Capital Increase Amount to Haike Hongxin within 7 to 10 business days following the date the proceeds from the Placing are received in its account.

## **Completion**

From the date the Company completes the payment of the Capital Increase Amount to Haike Hongxin in accordance with the Capital Increase Agreement, the Company shall enjoy the corresponding rights and assume the corresponding shareholder obligations conferred by laws and regulations, the Capital Increase Agreement, and Haike Hongxin's articles of association in respect of all the registered capital of Haike Hongxin it has subscribed for in the Capital Increase.

Furthermore, after the signing of the Capital Increase Agreement, Haike Hongxin shall complete the necessary registration and/or filing procedures with the competent market supervision and administration, tax authorities, and other relevant government departments for the Capital Increase.

Upon completion of the Capital Increase, the Company's shareholding in Haike Hongxin will increase from the current approximately 18% to approximately 40.71%, and Haike Hongxin will continue to be regarded as an associate of the Company.

## **REASONS FOR AND BENEFITS OF THE CAPITAL INCREASE**

The Capital Increase aligns with the Company's practical needs of long-term strategic development and industrial upgrading. The specific benefits are as follows:

### **1. Driving Smart Retail Transformation and Enhancing Core Competitiveness**

As the consumer market continues to upgrade and labor costs continue to rise, retail enterprises are actively embracing digitalized and intelligent transformation. In recent years, with its omni-channel development strategy of "offline stores + online platforms" at the core, the Company has actively explored new models such as smart retail and unmanned commerce. The capital increase in Haike Hongxin will accelerate the R&D and market commercialization of its products, including beverage robotics, catering robotics and unmanned retail robotics, further enhancing the Company's technological reserves and industry standing in the new retail sector.

## **2. Achieving Industrial Synergy and Creating New Business Growth Points**

The Company's existing retail stores have served as testing and application scenarios for new products like unmanned coffee robotics, validating their technical and market potential. In the future, the Company will provide the first batch of commercial implementation and large-scale application scenarios for robotic products. In turn, the robotics business will provide intelligent and digitalized solutions for the Company, creating a two-way empowerment that effectively enhances operational efficiency, reduces labor costs, and opens up new revenue streams and profit growth points.

## **3. Seizing Industry Development Opportunities and Precisely Positioning in Future Growth Areas**

With the accelerated application of frontier technologies like AI and IoT in retail, catering, and other scenarios, intelligent equipment and smart retail are regarded as new industry growth frontiers. The Capital Increase will help the Company seize the opportunities of industrial transformation, complete the digital restructuring of "people, goods, and scenarios" in advance, and lay a solid foundation for further expanding market share and brand influence.

## **4. Enhancing Data Capabilities and Optimizing Refined Operations**

robotics are expected to become terminal nodes of the Company's "Smart Retail Brain" in the future. By collecting data on customer flow, consumption preferences, inventory status, and heat maps, and deeply integrating with existing ERP systems, inventory management and marketing systems, the robotics will drive comprehensive data insights, further optimize product mix, enhance precision marketing capabilities, improve inventory and supply chain efficiency, and elevate the customer experience.

## **5. Strengthening the Brand's Technological Image and Market Competitiveness**

The Company expects that this investment will further shape its image as a smart retail brand and strengthen its appeal among young and high-net-worth customer segments. As the operation of unmanned model stores matures, there is also potential to externally export integrated smart retail solutions, empowering more partners and application scenarios, thereby achieving diversified revenue sources.

## **6. Consolidating Financial Strength and Optimizing Capital Structure**

The funds for the Capital Increase are sourced from the proceeds of the Placing, which helps consolidate the Company's capital base, enhance overall financial stability, and provide strong funding support for new business investments, technological R&D, and long-term strategic expansion.

## **7. Contributing to the Company's Medium to Long-Term Sustainable Development**

The Company believes that the Capital Increase will effectively promote the deep integration of its existing businesses with cutting-edge technology, build a smart retail ecosystem, improve overall operational efficiency and profitability, further strengthen the Company's leading position in the industry, and achieve long-term sustainable growth.

### **GENERAL**

#### **The Company**

The Company is a joint stock company incorporated in the PRC. The Company and its subsidiaries are principally engaged in wholesale of grains and oil with retail operations of supermarket and convenience stores on the central region of Jiangsu Province under the brand “宏信龍” (Hongxinlong).

#### **Haike Chuangzhan**

Haike Chuangzhan is a limited liability company established in the PRC. Haike Chuangzhan is principally engaged in technical services and development operations, and is owned as to 90% and 10% by Zhang Wenyi and Jin Tao, who are businessman and technician, respectively, all of whom are Independent Third Parties.

#### **Haike Hongxin**

Haike Hongxin is a limited liability company established in the PRC on 28 April 2025. Haike Hongxin is principally engaged in digital technology services, including the development and application of artificial intelligence, intelligent robotics, software, and blockchain solutions. Its business also covers data processing, e-commerce, import and export, advertising, and related consulting and technical services.

As of the date of this announcement, the registered capital of Haike Hongxin is RMB138.88 million, of which the paid-up capital is RMB138.88 million.

According to the audited balance sheet of Haike Hongxin prepared in accordance with the PRC GAAP as at 30 September 2025, the net asset of Haike Hongxin as at 30 September 2025 was approximately RMB26,765,360.

As Haike Hongxin was established in April 2025, its net profit before and after tax for the two financial years immediately preceding the Capital Increase is not applicable.

### **LISTING RULES IMPLICATIONS**

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as if they were one transaction if they were all entered into within a 12-month period or were otherwise related. The Capital Increase and the Previous Transaction both involve injection of capital into Haike Hongxin and were entered into within 12 months, such transactions shall be aggregated. As one of the applicable percentage ratios in respect of the Capital Increase as aggregated with the Previous Transaction exceeds 5% but is less than 25% as determined in accordance with Rule 14.07 of the Listing Rules, the Capital Increase

constitutes a discloseable transaction of the Company for the purpose of Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of directors of the Company
“Capital Increase”	pursuant to the Capital Increase Agreement, the Company shall contribute the Capital Increase Amount to subscribe for the corresponding registered capital increase in Haike Hongxin
“Capital Increase Agreement”	the Capital Increase Agreement Concerning Haike Hongxin Digital Technology (Shenzhen) Co. Ltd.* (海科宏信數字科技(深圳)有限公司) entered into by the Company, Haike Chuangzhan and Haike Hongxin in relation to the Capital Increase, dated 1 December 2025
“Capital Increase Amount”	RMB53,208,483.50, representing capital increase amount contributed by the Company in relation to the Capital Increase to subscribe for the corresponding registered capital increase in Haike Hongxin pursuant to the Capital Increase Agreement
“Company”	Jiangsu Horizon Chain Supermarket Company Limited* (江蘇宏信超市連鎖股份有限公司) (formerly known as Jiangdu Mall Hongxin Supermarket Chain Co., Ltd.* (江都商城宏信超市連鎖有限公司)), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2625)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“Haike Chuangzhan”	Haike Chuangzhan Medical Technology (Shanghai) Co., Ltd.*(海科創展醫療科技(上海)有限公司), a shareholder of Haike Hongxin, and holds approximately 82% of the equity interest of Haike Hongxin

“Haike Hongxin”	Haike Hongxin Digital Technology (Shenzhen) Co. Ltd.* (海科宏信數字科技(深圳)有限公司) (formerly known as Haike Hongxin Digital Technology (Jiangsu) Co. Ltd.* (海科宏信數字科技(江蘇)有限公司))
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Independent Third Party”	any person or company who is not a connected person of the Company and is a third party independent of the Company and its connected persons in accordance with the Listing Rules
“Placing”	the placing of 21,392,655 H Shares by the Company pursuant to the terms and conditions set out in the placing agreement dated 11 November 2025
“PRC”	the People’s Republic of China, and for the purposes of this announcement only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Previous Transaction”	the capital injection of RMB25,000,000 by the Company into Haike Hongxin at the time when it was established in April 2025
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Jiangsu Horizon Chain Supermarket Company Limited**  
**Gao Feng**  
*Chairman*

Hong Kong, 1 December 2025

*As at the date of this announcement, the Board comprises Mr. Gao Feng, Mr. Yuan Yuan, Mr. Zhang Jiaan, Mr. Yao Jun, Ms. Shen Zhigen, Ms. Nai Jingjing and Mr. Wang Fei as executive directors, Ms. Wei Yan as non-executive director, and Mr. Lam Ka Tak, Mr. Zheng Manjun, Mr. Zheng Yu and Mr. Zhu Bo as independent non-executive directors.*

\* For identification purposes only