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Wise Living Technology Co., Ltd

慧居科技股份有限公司

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

(Stock Code: 2481)

CONNECTED TRANSACTION PURCHASE OF MACHINERIES

INTRODUCTION

On 6 June 2025, the Seller and the Purchaser entered into the Sales and Purchase Agreement, pursuant to which the Seller agreed to sell, and the Purchaser agreed to purchase, specified units of energy-saving electromagnetic switch motors at the consideration of RMB4,500,000.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Miao, a controlling shareholder of the Company, is a direct controlling shareholder of the Seller. The Seller is therefore a connected person of the Company. Accordingly, the transaction contemplated under the Sales and Purchase Agreement constituted connected transaction for the Company under Chapter 14A of the Listing Rules.

On 13 February 2025, the Purchaser entered into one of the Existing Sales and Purchase Agreements with the Seller, details of which are set out in the announcement of the Company dated 13 February 2025. Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions should be aggregated and treated as if they were one transaction if they were all entered within a 12-month period or were otherwise related. In the Existing Sales and Purchase Agreements and the Sales and Purchase Agreement, the identity of the Seller and the nature of these transactions are the same, therefore the Existing Sales and Purchase Agreements and the Sales and Purchase Agreement shall be aggregated and the total aggregate consideration is RMB13,500,000. As all the applicable percentage ratios (as defined in the Listing Rules) in respect of the total aggregate consideration are more than 0.1% but less than 5%, the transaction contemplated under the Sales and Purchase Agreement shall be subject to reporting and announcement requirements, but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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On 6 June 2025, the Seller and the Purchaser entered into the Sales and Purchase Agreement, pursuant to which the Seller agreed to sell, and the Purchaser agreed to purchase, specified units of energy-saving electromagnetic switch motors at the consideration of RMB4,500,000. The details of the Sales and Purchase Agreement are set out below:

THE SALES AND PURCHASE AGREEMENT

The Seller entered into the Sales and Purchase Agreement with the Purchaser as follows:

Date of the Sales of Purchase Agreement: 6 June 2025

Parties:

- (1) Jiangsu Bangji Electronics Co., Ltd.* (江蘇雙良邦極電子有限公司)
- (2) Shuozhou City Renewable Energy Thermal Company Limited* (朔州市再生能源熱力有限公司)

Assets Purchased:

- (1) 75 units of model GPAC-35 energy-saving electromagnetic switch motors
- (2) 75 units of model BPAC-30 energy-saving electromagnetic switch motors

Consideration per unit:	(1) RMB30,000 ¹ per unit (including tax and freight, and value-added tax)
	(2) RMB30,000 ¹ per unit (including tax and freight, and value-added tax)
Total Consideration:	RMB4,500,000 ¹ (including tax and freight, and value-added tax)

Note 1: The consideration was determined at arm's length between the parties with reference to the prevailing market price of the Machineries.

Delivery Terms of the Sales and Purchase Agreement

The delivery time of the goods under the Sales and Purchase Agreement is 35 days after the effective date of the Sales and Purchase Agreement. The Purchaser shall be responsible for the storage and custody fees and interest of the goods caused by the Purchaser's delay in receiving the goods. The Purchaser shall pay the Seller one thousandth of the total price of the Agreement for storage and custody fees on a weekly basis for the Purchaser's delay in receiving the goods.

Payment Terms of the Sales and Purchase Agreement

Within three days from the entry into of the Sales and Purchase Agreement, the Purchaser shall pay 60% of the total consideration of the Sales and Purchase Agreement to the Seller as an advance payment. After all products are installed and debugged, the Purchaser shall pay 40% of the total consideration of the Sales and Purchase Agreement to the Seller. Prior to the payment of the remainder 40% of the total consideration of the Sales and Purchase Agreement by the Purchaser to the Seller, the Seller shall provide the Purchaser with a special VAT invoice (tax rate is 13%) of the same amount as the total settlement amount.

REASONS FOR ENTERING INTO SALES AND PURCHASE AGREEMENT

The Group is principally engaged in the provision of heat services to residential and non-residential heat service customers under concession rights. In addition to the provision of heat services, the Group also provides heat-related (i) engineering construction services; and (ii) EMC services.

The Machineries to be purchased are energy-saving devices used in the heat exchange stations. The reason for entering into the Sales and Purchase Agreement is to utilize the Machineries to reduce the operating cost of the Group's business.

The Directors (including the independent non-executive Directors) are of the view that the transaction contemplated under the Sales and Purchase Agreement is conducted in the ordinary and usual course of business of the Group on normal commercial terms, and the terms of the Sales and Purchase Agreement are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

INFORMATION ABOUT THE PARTIES

The Seller is a limited liability company incorporated in the PRC and is principally engaged in the manufacturing of energy-saving motor products in the PRC. Mr. Miao, a controlling shareholder of the Company, is a direct controlling shareholder of the Seller.

The Purchaser is a limited liability company incorporated in the PRC and is principally engaged in the provision of heat services in the PRC. The Purchaser is an indirect non wholly-owned subsidiary of the Company.

IMPLICATIONS UNDER THE LISTING RULES

Mr. Miao, a controlling shareholder of the Company, is a direct controlling shareholder of the Seller. The Seller is therefore a connected person of the Company. Accordingly, the transaction contemplated under the Sales and Purchase Agreement constituted connected transaction for the Company under Chapter 14A of the Listing Rules.

On 13 February 2025, the Purchaser entered into one of the Existing Sales and Purchase Agreements with the Seller, details of which are set out in the announcement of the Company dated 13 February 2025. Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions should be aggregated and treated as if they were one transaction if they were all entered within a 12-month period or were otherwise related. In the Existing Sales and Purchase Agreements and the Sales and Purchase Agreement, the identity of the Seller and the nature of these transactions are the same, therefore the Existing Sales and Purchase Agreements and the Sales and Purchase Agreement shall be aggregated and the total aggregate consideration is RMB13,500,000. As all the applicable percentage ratios (as defined in the Listing Rules) in respect of the total aggregate consideration are more than 0.1% but less than 5%, the transaction contemplated under the Sales and Purchase Agreement shall be subject to reporting and announcement requirements, but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms or expressions shall have the following meanings:

“Board”	the board of directors of the Company
“Company”	Wise Living Technology Co., Ltd (慧居科技股份有限公司) (stock code: 2481), a company with limited liability established in the PRC on 3 September 2010 and converted into a joint stock company with limited liability on 29 December 2015
“controlling shareholder”	as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Shares and Purchase Agreements”	the three agreements for sales and purchase of the Machineries entered into between the Seller and Hulunbuir Shuangliang Energy System Co., Ltd* (呼倫貝爾雙良能源系統有限公司), Lanzhou New District Shuangliang Thermal Power Co., Ltd* (蘭州新區雙良熱力有限公司) and the Purchaser (as the purchasers) on 13 February 2025, respectively
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Machineries”	the model GPAC-35 energy-saving electromagnetic switch motors and the model BPAC-30 energy-saving electromagnetic switch motors
“Mr. Miao”	Mr. Miao Shuangda (繆雙大), a controlling shareholder of the Company
“PRC”	the People’s Republic of China
“Purchaser”	Shuozhou City Renewable Energy Thermal Company Limited* (朔州市再生能源熱力有限公司), a company incorporated in the PRC with limited liability, an indirect non wholly-owned subsidiary of the Company

“Sales and Purchase Agreement”	the agreement for sales and purchase of the Machineries entered into between the Seller and the Purchaser on 6 June 2025
“Seller”	Jiangsu Shuangliang Bangji Electronics Co., Ltd. (江蘇雙良邦極電子有限公司), a company incorporated in the PRC with limited liability, whose controlling shareholder, Mr. Miao, is also a controlling shareholder of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Wise Living Technology Co., Ltd
LI Baoshan
Chairman and Executive Director

Hong Kong, 6 June 2025

As at the date of this announcement, the Board comprises Mr. Li Baoshan, Mr. Liu Zhigang and Mr. Luo Wei as executive Directors, Mr. Miao Wenbin, Mr. Ma Fulin and Ms. Xu Lijie as non-executive Directors, and Mr. Cheung Ho Kong, Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing as independent non-executive Directors.

* *For identification purpose only.*