IWS Group Holdings Limited
國 際 永 勝 集 團 控 股 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6663)

(I) DISCLOSEABLE AND CONNECTED TRANSACTION DISPOSAL OF EQUITY INTEREST IN THE TARGET COMPANY AND THE ASSIGNMENT OF THE SALE LOAN (II) TERMINATION OF CONTINUING CONNECTED TRANSACTION IN RELATION TO FRAMEWORK AGREEMENT

THE DISPOSAL

On 10 July 2026 (after trading hours), the Seller (a direct wholly-owned subsidiary of the Company) entered into the Sale and Purchase Agreement with the Purchaser, the Purchaser's Guarantors, and the Target Company, pursuant to which (i) the Seller has agreed to dispose of, and the Purchaser has agreed to acquire, the Sale Shares; and (ii) the Company has agreed to assign, and the Purchaser has agreed to take up an assignment of the Sale Loan at a total Consideration of HK$9,297,600.

The Completion took place immediately upon the signing of the Sale and Purchase Agreement on 10 July 2026.

Upon Completion, the Target Company ceased to be a subsidiary of the Group and its financial results, assets and liabilities would no longer be consolidated into the consolidated financial statements of the Group.

LISTING RULES IMPLICATIONS

Discloseable transaction

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

Connected transaction

As at the date of this announcement, the Purchaser held 49% equity interest in the Target Company and is a substantial shareholder of the Target Company. The Purchaser is a connected person of the Company at the subsidiary level. Accordingly, the Disposal constitutes a connected transaction under Chapter 14A of the Listing Rules. As (i) the Purchaser is a connected person of the Company at the subsidiary level; (ii) the Board has approved the Disposal; and (iii) the independent non-executive Directors have confirmed that the terms of the Disposal are fair and reasonable, and that the Disposal is on normal commercial terms and in the interests of the Company and its shareholders as a whole, the Disposal is subject to the announcement requirements but is exempt from the circular and independent shareholders' approval requirement pursuant to Rule 14A.101 of the Listing Rules.

Notwithstanding Mr. Leo Ma is a director of the Target Company, he does not own any shareholding in the Target Company, therefore he is not considered as having a material interest in the transactions contemplated under the Sale and Purchase Agreement. All the Directors are entitled to vote on the relevant Board resolutions considering and approving the Sale and Purchase Agreement and the Disposal pursuant to the articles of association of the Company.

(I) THE DISPOSAL

On 10 July 2026 (after trading hours), the Seller (a direct wholly-owned subsidiary of the Company) entered into the Sale and Purchase Agreement with the Purchaser, the Purchaser's Guarantors, and the Target Company, pursuant to which (i) the Seller has agreed to dispose of, and the Purchaser has agreed to acquire, the Sale Shares; and (ii) the Seller has agreed to assign, and the Purchaser has agreed to take up an assignment of the Sale Loan.

The Sale and Purchase Agreement

The principal terms of the Sale and Purchase Agreement are as follows:

Date:	10 July 2026 (after trading hours)
Parties:	(i) the Seller, a direct wholly-owned subsidiary of the Company (ii) the Purchaser, who owns 49% of the Target Company

Assets to be disposed of

(1) The Sale Shares, being 51% of the equity interest of the Target Company; and

(2) the Sale Loan, being the entire shareholder's loan owed by the Target Company to the Seller.

Consideration and payment terms

The Consideration for the Disposal is HK$9,297,600, which HK$1,062,600 shall be payable in full by the Purchaser to the Seller at Completion in cash and HK$8,235,000 shall be payable by Purchaser to Seller on the day falling ninety days after the Completion Date.

The Consideration was determined after arm's length negotiation between the parties to the Sale and Purchase Agreement on normal commercial terms with reference to, among other things, (i) the continuous net losses incurred by the Target Company since its incorporation on 12 March 2024; (ii) the net liability position of the Target Company as at 31 March 2026; and (iii) the factors set out in the section headed "Reasons and benefits for the Disposal" below.

Completion

The Completion took place immediately upon the signing of the Sale and Purchase Agreement on 10 July 2026.

Immediately prior to Completion, the Target Company was held as to 51% by the Seller. Following Completion, the Seller does not hold any equity interest in the Target Company, the Target Company ceases to be a subsidiary of the Seller and the financial results of the Target Company cease to be consolidated into those of the Group.

Guarantee

The Purchaser's Guarantors have agreed to guarantee the due performance and observance of the terms and obligations under the Sale and Purchase Agreement by the Purchaser.

Information of the parties

The Seller and the Group

The Seller is a direct wholly-owned subsidiary of the Company and is principally engaged in investment holding. The Group is principally engaged in the provision of security services and facility management services across public and private sectors in Hong Kong.

The Target Company

The Target Company is an indirect non-wholly owned subsidiary of the Company and was incorporated in Hong Kong with limited liability. The Target Company is principally engaged in provision of security system services. As at the date of this announcement, the Target Company is owned as to 51% by the Seller and 49% by the Purchaser, respectively.

The Purchaser

The Purchaser is principally engaged in design, installation and maintenance of security and internet of things system. As at the date of this announcement, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Purchaser is owned as to 46.67% by Mr. Lee, 30.83% by Mr. Wong Hing Sang and 22.5% by Mr. Chan. Both Mr. Wong Hing Sang and Mr. Chan are Independent Third Parties.

The Purchaser's Guarantors

The Purchaser's Guarantors are Mr. Lee and Mr. Chan.

Information on the Target Company

Set out below is the financial information of the Target Company as extracted from its financial statements prepared in accordance with the HKFRS Accounting Standards for the two financial periods ended 31 March 2025 and 2026, respectively.

	For the financial period from 12 March 2024 (date of incorporation) to 31 March 2025 (audited)	For the financial year ended 31 March 2026 (unaudited)
Net loss before taxation	HK$1,260,000	HK$5,583,000
Net loss after taxation	HK$1,226,000	HK$5,574,000

The unaudited carrying value of the assets in the management accounts of the Target Company as at 31 May 2026 was approximately HK$51,215,000.

Financial Effect of the Disposal and Use of Proceeds

As a result of the Disposal, the Company is expected to record an unaudited gain of approximately HK$5.0 million, which is calculated with reference to the Consideration and the net asset value of the Target Company as at 31 May 2026. The actual amount of the gain from the Disposal to be recognised by the Group is subject to audit and may be different from the estimated amount.

The Company intends to apply the net proceeds from the Disposal for its general working capital.

Reasons and Benefits for the Disposal

The Target Company so far has not lived up to the original expectations of the Group. Since its incorporation on 12 March 2024, the Target Company has faced unprecedented challenges, primarily due to a combination of external economic factors and internal operational hurdles.

Considering the current financial position and business operation of the Group, the Directors believe that the Disposal represents a good opportunity for the Company to realize the Group's interest in the Target Company. The proceeds from the Disposal will improve the financial position and increase the general working capital of the Group.

The terms of the Sale and Purchase Agreement were determined after arm's length negotiations between the parties thereto. The Directors (including the independent non-executive Directors) consider that the terms of the Sale and Purchase Agreement are on normal commercial terms and are fair and reasonable, and that the Disposal is in the interests of the Company and its Shareholders as a whole.

Listing Rules Implications

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Purchaser held 49% equity interest in the Target Company and is a substantial shareholder of the Target Company. The Purchaser is a connected person of the Company at the subsidiary level. Accordingly, the Disposal constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As (i) the Purchaser is a connected person of the Company at the subsidiary level; (ii) the Board has approved the Disposal; and (iii) the independent non-executive Directors have confirmed that the terms of the Disposal are fair and reasonable, and that the Disposal is on normal commercial terms and in the interests of the Company and its shareholders as a whole, the Disposal is subject to the announcement requirements but is exempt from the circular and independent shareholders' approval requirement pursuant to Rule 14A.101 of the Listing Rules.

Notwithstanding Mr. Leo Ma is a director of the Target Company, he does not own any shareholding in the Target Company, therefore he is not considered as having a material interest in the transactions contemplated under the Sale and Purchase Agreement. All the Directors are entitled to vote on the relevant Board resolutions considering and approving the Sale and Purchase Agreement and the Disposal pursuant to the articles of association of the Company.

(II) TERMINATION OF CONTINUING CONNECTED TRANSACTION IN RELATION TO FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 25 March 2025 in relation to, among others, the entering into of the Framework Agreement dated 25 March 2025 between the Company, the Purchaser and NEXXTECH.

In view of the Disposal, all parties on 10 July 2026 (after trading hours), entered into a deed of termination of the Framework Agreement (the "**Termination Deed**"). Pursuant to the terms of the Termination Deed, the parties agreed to terminate the Framework Agreement with effect from 10 July 2026, and each party shall be released and discharged from its respective liabilities and obligations and none of the parties shall have any claims against each other as a result of the termination.

The terms of the Termination Deed were determined after arm's length negotiations between the parties thereto. The Directors (including the independent non-executive Directors) consider that the terms of Termination Deed are on normal commercial terms and are fair and reasonable, and that the Termination Deed and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

Listing Rules Implications

As Mr. Lee is a director of the Target Company, and Mr. Lee directly owns (i) approximately 46.67% of the Purchaser and (ii) 100% of NEXXTECH, Mr. Lee is a connected person of the Company at the subsidiary level pursuant to Chapter 14A of the Listing Rules.

As none of the parties are required to make any payment to each other under the Termination Deed, the Termination Deed is exempt from announcement, reporting and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. As the continuing connected transaction under the Framework Agreement was terminated, the Company is subject to the announcement requirement under Rule 14A.35 of the Listing Rules.

All the Directors are entitled to vote on the relevant Board resolutions considering and approving the Termination Deed pursuant to the articles of association of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

"Board"	the board of Directors
"Company"	IWS Group Holdings Limited (國際永勝集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 6663)
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Completion"	completion of the sale and purchase of the Sale Shares and the assignment of the Sale Loan pursuant to the Sale and Purchase Agreement
"Consideration"	the consideration of the Disposal payable by the Purchaser to the Seller in cash pursuant to the Sale and Purchase Agreement, being HK$9,297,600
"Directors"	the directors of the Company
"Disposal"	the disposal of the Sale Shares by the Seller to the Purchaser and the assignment of the Sale Loan to the Purchaser pursuant to the Sale and Purchase Agreement
"Framework Agreement"	the framework agreement dated 25 March 2025 entered into between the Purchaser and NEXXTECH as the clients and the Company (for itself and on behalf of its affiliates) as the supplier
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Independent Third Party(ies)"	any person or company and its ultimate beneficial owner(s), to the best of the Company's knowledge, information and belief, are third parties independent of the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
"Mr. Chan"	Mr. Chan Ting Wong Duncan, who directly owns approximately 22.5% of the Purchaser
"Mr. Lee"	Mr. Lee Man Ho, Chris, a director of the Target Company, who directly owns (i) approximately 46.67% of the Purchaser and (ii) 100% of NEXXTECH
"Mr. Leo Ma"	Mr. Ma Yung King Leo, an executive Director and a director of the Target Company
"NEXXTECH"	NEXXTECH Innovation Limited, a company incorporated in Hong Kong with limited liability and directly wholly-owned by Mr. Lee
"Purchaser"	N1 Solutions Limited, a company incorporated in Hong Kong with limited liability and directly non-wholly owned by Mr. Lee
"Purchaser's Guarantors"	Mr. Lee and Mr. Chan, each being the guarantor to the Sale and Purchase Agreement to guarantee the performance of the Purchaser
"Sale and Purchase Agreement"	the sale and purchase agreement dated 10 July 2026 entered into between the Seller, the Purchaser, the Purchaser's Guarantors and the Target Company in relation to the Disposal
"Sale Loan"	the shareholder's loan advanced by the Seller to the Target Company which is to be assigned to the Purchaser pursuant to the Sale and Purchase Agreement

"Sale Shares"	5,100 ordinary issued shares, representing 51% of the equity interest, of the Target Company, as at the date of this announcement
"Seller"	IWS Security System Holdings Limited, a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company
"Share(s)"	ordinary share(s) of HK$0.01 each in the aggregate nominal amount of the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Shareholders' Agreement"	the shareholders' agreement dated 21 October 2024 entered into among the Seller, the Purchaser, and the Target Company with respect to the management of affairs of the Target Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	IWS-N1 Solutions Limited, a company incorporated on 12 March 2024 in Hong Kong with limited liability and an indirect non-wholly owned subsidiary of the Company
"Termination Deed"	a deed of termination dated 10 July 2026 entered into between the Company, the Purchaser and NEXXTECH in relation to the termination of the Framework Agreement
"%"	per cent

On behalf of the Board
IWS Group Holdings Limited
Ma Kiu Sang
Chairman

Hong Kong, 10 July 2026

As at the date of this announcement, the executive Directors are Mr. Ma Kiu Sang, Mr. Ma Kiu Mo, Mr. Ma Kiu Man, Vince and Mr. Ma Yung King, Leo, and the independent non-executive Directors are Ms. Chang Wai Ha, Dr. Ng Ka Sing, David and Mr. Yau Siu Yeung.