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EVA Precision Industrial Holdings Limited

億和精密工業控股有限公司

(Incorporated with limited liability in the Cayman Islands)

(Stock Code: 838)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE PLAN

This announcement is made by EVA Precision Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with information in relation to the latest developments regarding the Company.

The board of directors of the Company (the “**Board**”) announces that it has approved a share repurchase plan to repurchase up to HK\$200 million in value of the shares of the Company (the “**Shares**”) at no more than HK\$2 per share from the open market over a period of six months, commencing from 28 April 2022 and ending on 27 October 2022 (the “**Share Repurchase Plan**”). Any Shares repurchased under the Share Repurchase Plan will be cancelled in due course.

The Share Repurchase Plan will be subject to market conditions and will be at the absolute discretion of the Board.

The implementation of the Share Repurchase Plan will be subject to (i) compliance with the repurchase mandate granted by the Shareholders to the Board by the resolution of the Shareholders passed at the annual general meeting of the Company held on 18 May 2021 (the “**Existing Repurchase Mandate**”); and (ii) with respect to any Share repurchase subsequent to the expiry of the Existing Repurchase Mandate, compliance with a general mandate for the repurchase of Shares, to be granted by the Shareholders to the Board by the resolution of the Shareholders to be considered and, if thought fit, passed at the annual general meeting of the Company to be held on 18 May 2022.

The implementation of the Share Repurchase Plan will also be subject to compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, The Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations to which the Company is subject to.

The Company will finance the repurchase of Shares from its internal financial resources.

The Board considers that the current trading price of the Shares does not fully reflect their intrinsic value and the business prospects of the Group. The Board believes that the implementation of the Share Repurchase Plan and the subsequent cancellation of the Shares repurchased will enhance the value of the Shares, thereby improving the return to the Shareholders, and also reflect the confidence of the Board in the business prospects of the Group. The Board considers that the Company currently has sufficient financial resources to implement the Share Repurchase Plan, and is in the best interests of the Company and its Shareholders as a whole.

Shareholders and potential investors should note that, as at the date of this announcement, the Company has not conducted any repurchase of Shares pursuant to the Existing Repurchase Mandate. The implementation and exercise of the Share Repurchase Plan by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any Share repurchases or whether the Company will make any Share repurchases at all. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By order of the Board
EVA Precision Industrial Holdings Limited
Zhang Hwo Jie
Chairman

Hong Kong, 27 April 2022

As at the date of this announcement, the Board comprises three executive directors, being Mr. Zhang Hwo Jie (Chairman), Mr. Zhang Jian Hua (Vice Chairman) and Mr. Zhang Yaohua (Chief Executive Officer), and three independent non-executive directors, being Mr. Lam Hiu Lo, Dr. Chai Ngai Chiu Sunny and Ms. Ling Kit Sum.