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Eternal Beauty Holdings Limited

穎通控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6883)

(1) VOLUNTARY ANNOUNCEMENT IN RELATION TO INVESTMENT IN AROMEMANPO; AND (2) SUPPLEMENTAL INFORMATION IN RELATION TO CHANGE OF AUDITOR

This announcement is made by Eternal Beauty Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders and potential investors of the Company with (i) an updated business development of the Group on voluntary basis; and (ii) supplemental information in relation to the Company’s change of auditor, trading halt and the resumption guidance as announced on March 16, 2026 (the “**Announcement**”), March 17, 2026 and May 4, 2026, respectively, pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

INVESTMENT IN AROMEMANPO

Overview of the Investment

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on April 13, 2026, 穎通（中國）國際貿易有限責任公司 (Eternal (China) International Trading Co., Ltd.*) (“**Eternal PRC**”), a wholly-owned subsidiary of the Company, entered into a capital increase subscription agreement and a shareholders’ agreement to subscribe for the newly registered capital of RMB795,037 in 杭州白晝與夢生物科技有限公司 (Brightday and Dream Biotechnology Co., Ltd.*) (“**Brightday and Dream**”) for a total consideration of RMB97,500,000, thereby acquiring a 15% equity interest in Brightday and Dream upon completion of the capital increase (the “**Investment**”). The agreements have been executed, and the relevant authorities of the People’s Republic of China are currently processing the business registration changes.

Brightday and Dream is a company established under the laws of the People’s Republic of China, principally engaged in the operation of the aromatherapy efficacy skincare, personal care and fragrance brand “AromeManpo” (“**AromeManpo**”), as well as the research, development and sales of products under the brand. The brand has established a skincare system integrating “aromatherapy plants + efficacious ingredients + biotechnology compounding”. Centred on natural aromatherapy plants, it conducts in-depth scientific research to craft exclusive botanical raw materials and compounds with high-performance efficacious ingredients to deliver key effects, thereby improving skin conditions and providing emotional healing.

To the best of the knowledge, information and belief of the Directors after making all reasonable enquiries, Brightday and Dream and its ultimate beneficial owner(s) are not connected persons of the Company as defined under the Listing Rules.

In accordance with the requirements of Chapter 14 of the Listing Rules, all of the applicable percentage ratios calculated in respect of the Investment are less than 5%. Accordingly, the Investment does not constitute a notifiable transaction of the Company.

Reasons for and Benefits of the Investment

In recent years, consumer demand for natural, therapeutic and professional efficacy skincare and personal care products has continued to grow, with the relevant market scale expanding steadily. Brightday and Dream is principally engaged in the operation of the aromatherapy efficacy skincare brand AromeManpo, as well as the research, development and sales of products under the brand. Leveraging its clear and differentiated positioning, AromeManpo possesses favourable growth potential within its niche segment.

Furthermore, AromeManpo has established its competitive advantage in the market by virtue of its unique aesthetic system, differentiated positioning and brand expression, dedicated scientific research capabilities, as well as its keen insights into consumer needs and market trends. The Investment will enable the Group, which is principally engaged in retail, wholesale and distribution of perfumes, skincare products, color cosmetics, personal care products, eyewear and home fragrances in the People’s Republic of China, to capitalise on the growth opportunities in the industry and further broaden and deepen its business presence in the high-growth efficacious skincare and personal care sector.

In addition, the Investment is expected to generate synergies with the Group’s existing skincare and personal care businesses in various aspects, including channel resources and brand portfolio. It will help optimise the Group’s business structure, enrich the product portfolio and broaden the Group’s revenue streams, while facilitating the further expansion of AromeManpo products across omni-channels, the Greater China market and even international markets, thereby continuously enhancing its market influence. The Board believes that the business growth potential, brand value and development prospects of Brightday and Dream will deliver desirable and sustainable investment returns to the Company, which is in the long-term interests of the Company and all its shareholders as a whole.

SUPPLEMENTAL INFORMATION IN RELATION TO CHANGE OF AUDITOR

The Company would like to provide the following supplemental information in addition to those set out in the Announcement:

Certain payments made by the Company's subsidiary

1. Eternal Optical & Perfumery (Far East) Limited (“**Eternal HK**”), a subsidiary of the Company incorporated in Hong Kong, entered into an agreement effective July 25, 2025 with a third party (“**Entity A**”) to promote the Group’s products for a term of 3 years from October 1, 2025. Entity A is a company based in Hong Kong that arranges and coordinates social media promoters to promote products through different social media platforms. Entity A was not involved in the Company’s listing.
2. The contract price is HK\$40 million. Eternal HK paid a deposit of HK\$40 million to Entity A as required under the agreement. Under this agreement, Eternal HK is entitled to terminate the agreement by giving five (5) business days of notice, after which Entity A shall return any unexpended deposits to Eternal HK within three (3) business days. This was an arrangement negotiated by Eternal HK to ensure that it can receive a fully refundable deposit should Eternal HK no longer require Entity A’s service. In November 2025, as requested by PwC, Eternal HK terminated this agreement and Entity A repaid HK\$40 million to Eternal HK in November 2025.

Certain payments made by the Company

3. The Company entered into the following agreements with third parties to provide public relations, financial data analysis and consultancy services to the Company:
 - (a) An agreement effective July 2, 2025 with a third party (“**Entity B**”) to provide public relations and related services for the Company for a term of 3 years from October 1, 2025. Entity B is a company based in Hong Kong that provides public relations services for Hong Kong and overseas enterprises listing on the Stock Exchange. Entity B was not involved in the Company’s listing. The contract price is HK\$20 million. The Company paid a deposit of HK\$20 million to Entity B as required under the agreement.
 - (b) An agreement effective July 4, 2025 with a third party (“**Entity C**”) to provide financial data analysis and consultancy services for the Company for a term of 3 years from October 1, 2025. Entity C is a company based in Hong Kong that provides investment advice in Greater China (excluding Taiwan under the agreement). Entity C was not involved in the Company’s listing, but its affiliate was one of the Company’s joint bookrunners. The contract price is HK\$3 million. The Company paid a deposit of HK\$3 million to Entity C as required under the agreement.

- (c) An agreement effective September 22, 2025 with Entity C to provide financial data analysis and consultancy services for the Company for a term of 5 years from 1 October 2028. The contract price is HK\$7 million. The Company paid a deposit of HK\$7 million to Entity C as required under the agreement.
4. Under each of these agreements, the Company is entitled to terminate the agreement by giving notice, after which the relevant service provider shall return any unexpended deposits to the Company. This was an arrangement negotiated by the Company to ensure that it can receive fully refundable deposits should the Company no longer require Entity B's and/or Entity C's services. In November 2025, as requested by PwC, the Company terminated these three agreements and both Entity B and Entity C repaid HK\$20 million and HK\$10 million to the Company in November 2025 respectively.
5. For the avoidance of doubt, the Investment did not form part of the subject matter of the Announcement. Nevertheless, for the sake of completeness:-
- (a) The Company entered into a letter of intent with Entity A as an agent and/or adviser regarding the Investment (“**LOI**”). Pursuant to the LOI, the Company would pay a refundable earnest money of HK\$30 million to Entity A (a designated intermediary by the Company and Brightday and Dream), which would be applied toward the acquisition price and was refundable in the event the transaction does not proceed. On October 17, 2025, the Company transferred HK\$30,000,350 to Entity A inclusive of a HK\$350 bank charge.
- (b) Through the efforts of Entity A, on February 28, 2026, the Company then signed a term sheet with Brightday and Dream. As stated above, Entity A was to apply the HK\$30 million received from the Company towards the acquisition price. However, the counterparty subsequently required the acquisition price to be paid onshore within Mainland China. Therefore, instead of the Company and Entity A, the Company's subsidiary Eternal PRC paid the acquisition price. Eternal PRC entered into the above-mentioned capital increase subscription agreement and a shareholders' agreement on April 13, 2026 (collectively, the “**subscription agreements**”).
- (c) Pursuant to the subscription agreements, Eternal PRC shall pay the acquisition price of RMB97.5 million (approximately HK\$110 million), RMB795,037 of which will be paid towards Brightday and Dream's registered capital, with the remaining RMB96,704,963 to be applied towards Brightday and Dream's capital reserve. The Group provides RMB97.5 million in funding to Eternal PRC through capital injections and intra-Group loans for the acquisition.
- (d) The conditions for the first instalment of the closing were satisfied pursuant to the subscription agreements, and the first instalment of RMB48,750,000 was remitted to the designated bank account of Brightday and Dream on April 21, 2026.
- (e) Given the acquisition price would be paid by Eternal PRC, Entity A was no longer required to pay the acquisition price. The Company has therefore enforced its contractual right under the LOI to seek a refund of the HK\$30 million earnest money from Entity A upon completion of the acquisition.

The Management's views

6. The management of the Company (the “**Management**”) notes that the relevant agreements were entered into on arm’s length basis and in the ordinary course of business, and that the upfront payments of HK\$70 million were not paid out of the IPO proceeds of the Company. In addition, the Management notes that the upfront payments of HK\$70 million have already been refunded to the Company in November 2025 as a result of the termination of the agreements. The Management considers the level of services, fees, contract and payment terms were reasonable.
7. Notwithstanding the above, relevant steps were taken upon PwC’s request to address the Matters. After discussions with PwC, the Company took steps to comply with PwC’s requests including (i) terminating the above-mentioned agreements and obtaining a full refund of HK\$70 million; (ii) establishing the Committee to investigate the Matters; and (iii) the Committee has engaged professional advisers to conduct the Investigation which remains ongoing. Despite these efforts, PwC could not commit to a definite timetable about the completion of the additional procedures with respect to the Matters and informed the Company that additional audit fee would be incurred. Therefore, and to safeguard the interests of the Company and the Shareholders at large, the Company and PwC agreed that PwC would resign as auditor of the Company with effect from March 16, 2026.
8. The Investigation into the Matters raised by PwC as well as the prepayment made by the Company to Entity A for the acquisition of interests in Brightday and Dream are ongoing. The Company will make further announcement(s) regarding the Investigation as and when appropriate.
9. As disclosed in the Announcement, as of the date of PwC's resignation, PwC has not commenced any audit work for the year ended March 31, 2026. The Board therefore believes that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ended March 31, 2026. The Company will work closely with RSM to complete the audit for the year ended March 31, 2026 and publish the final results announcement within the timeframe prescribed under the Listing Rules.

The Committee will continue to work closely with its professional advisers to complete the Investigation of the Matters which remains ongoing. The Management emphasizes that the operations of the Group remain normal.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, March 17, 2026 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Eternal Beauty Holdings Limited
Lau Kui Wing
Chairman of the Board

Hong Kong, May 12, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Lau Kui Wing, Ms. Lam King, Ms. Lau Wing Yin and Mr. Chu Wai Tsun, Baggio as executive Directors; (ii) Mr. Lau Andy Wing Hang as non-executive Director; and (iii) Mr. Lee Cheuk Yin Dannis, Mr. Nagy Guillaume Nicolas Sébastien and Ms. Chan Soh Cheng as independent non-executive Directors.

** For identification purpose only*