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Tree Holdings Limited
齊家控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8395)

VOLUNTARY ANNOUNCEMENT

**STRATEGIC COOPERATION
MEMORANDUM OF UNDERSTANDING**

This announcement is made by Tree Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with updated information on the latest business development of the Group.

STRATEGIC COOPERATION MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 23 December 2021, the Company entered into a non-legally binding strategic cooperation memorandum of understanding (the “**MOU**”) with M&M Technology (Shenzhen) Co., Ltd. (“**M&M**” and collectively with the Company, the “**Parties**”) in relation to the strategic cooperation in the research and development, production, sales and services of advanced automation equipments in the People’s Republic of China (the “**PRC**”).

INFORMATION ON M&M

M&M is a company incorporated in the PRC with limited liability and is principally engaged in the research and development, production, sales and services of advanced automation equipments, including edge banding, cutting, punching, polishing and packaging machines, which can be used for a variety of consumer and industrial products. M&M is located in Guanlan, Longhua District, Shenzhen with a manufacturing and research & development base of nearly 3,000 square meters. Through its advanced research and development, the “**M&M**” brand owns a variety of automation equipments with independent intellectual property rights.

M&M is ultimately owned by Mr. Mark Deng (鄧維峻), a businessman in the PRC who has extensive experience in advanced automation equipments business.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, M&M and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules")).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Company is incorporated in Cayman Islands with limited liability. The Group is principally engaged in the sales of furniture and home accessories.

The Directors consider that entering into the MOU provides the Group with an opportunity to diversify its business and engage in the business for advanced automation equipments. The Directors believe that entering into the MOU is in the interests of the Company and its shareholders as a whole, as the transactions contemplated under the MOU, if materialised, would allow the Group to tap into the business for advanced automation equipments that would diversify the Group's existing business portfolio, broaden its source of income and enhance value to the shareholders of the Company.

GENERAL

Subject to further negotiations with M&M and finalisation of a formal agreement, further announcement(s) will be made by the Company in accordance with all applicable requirements of the GEM Listing Rules as and when appropriate.

Shareholders and potential investors of the Company should note that the strategic cooperation may or may not materialise as no legally binding agreement in relation to the strategic cooperation has been executed and due diligence and negotiations are still in progress. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Tree Holdings Limited
TONG Tang Joseph
Chairman and Chief Executive Officer

Hong Kong, 23 December 2021

As at the date of this announcement, the Board comprises Mr. TONG Tang Joseph, Ms. Mary Kathleen BABINGTON, and Mr. TSUI Wing Tak as the executive Directors; Mr. BIAN Dahai as the non-executive Director and Mr. YEUNG Man Chung Charles, Mr. TSANG Wai Yin, and Mr. SIT Hoi Wah Kenneth as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.treeholdings.com.