COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

聯志國際控股有限公司

(Incorporated in the Cayman Islands on 8 October 2007)

Company Registration No. MC-196613

INCORPORATION OF SUBSIDIARY

The Board of Directors (the "**Board**" or the "**Directors**") of Combine Will International Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has incorporated the following subsidiary, the details of which are set out below:

PT Lianmei Industrial Indonesia

Name	:	PT Lianmei Industrial Indonesia
Date of Incorporation	:	13 November 2024
Place of Incorporation	:	Indonesia
Share Capital	:	Incorporated with share capital of IDR10,000,000,000
Percentage of Shareholding	:	PT Lianmei Industrial Indonesia is 1% held by PT Combine Will Investama Indonesia and 99% held by Lianmei Toy Manufacturing Company Limited. PT Combine Will Investama Indonesia is a 99% owned subsidiary of the Group, and Lianmei Toy Manufacturing Company Limited is a 70% owned subsidiary of the Group. Accordingly, the Company indirectly owns 69.3% of the shareholding interest in PT Lianmei Industrial Indonesia.
Principal Activities	:	To undertake the manufacturing of children's toys in Indonesia.

The aggregate value of the consideration paid by the Group for the subscription for shares in PT Lianmei Industrial Indonesia is IDR10,000,000,000. In determining the subscription price, the Company and PT Lianmei Industrial Indonesia took into consideration the business prospects and potential working capital needs of PT Lianmei Industrial Indonesia's operations in Indonesia. The aggregate subscription price was paid in cash at incorporation. The net asset value represented by such shares is IDR10,000,000,000.

The incorporation of PT Lianmei Industrial Indonesia was funded through internal resources and did not have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ended 31 December 2024.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding interests in the Company), in PT Lianmei Industrial Indonesia.

By Order of the Board

Chiu Hau Shun Simon
Chief Executive Officer

23 February 2025