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**TRULY®**

**TRULY INTERNATIONAL HOLDINGS LIMITED**

**信利國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00732)**

**DISCLOSEABLE TRANSACTION  
DEEMED DISPOSAL OF SHAREHOLDING INTEREST IN A SUBSIDIARY**

**INTRODUCTION**

On 19 January 2026 (after trading hours), Truly Opto-Electronics and Opto RS, both indirect wholly-owned subsidiaries of the Company, entered into the Capital Increase Agreement with Truly RS, an associate of the Group, pursuant to which Truly Opto-Electronics agrees to make a capital contribution in the sum of RMB500 million, and Truly RS agrees to make a capital contribution in the sum of RMB340 million, to Opto RS. As at the date of this announcement, Opto RS is wholly-owned by Truly Opto-Electronics, which already contributed capital in the sum of RMB10 million to Opto RS.

**LISTING RULE IMPLICATIONS**

After the completion of the Capital Increase Agreement, the shareholding interests of the Company in Opto RS will be decreased from 100% to 60%. As such, the entering into of the Capital Increase Agreement and the transactions contemplated thereunder will constitute a deemed disposal under Chapter 14 of the Listing Rules. As one or more of the relevant applicable percentage ratios stipulated under Chapter 14 of the Listing Rules in relation to the Capital Increase Agreement are more than 5% but less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to notification and announcement requirements under the Listing Rules.

**INTRODUCTION**

On 19 January 2026 (after trading hours), Truly Opto-Electronics and Opto RS, both indirect wholly-owned subsidiaries of the Company, entered into the Capital Increase Agreement with Truly RS, an associate of the Group, pursuant to which Truly Opto-Electronics agrees to make a capital contribution in the sum of RMB510 million, and Truly RS agrees to make

a capital contribution in the sum of RMB340 million, to Opto RS. As at the date of this announcement, Opto RS is wholly-owned by Truly Opto-Electronics, which already contributed capital in the sum of RMB10 million to Opto RS.

## **CAPITAL INCREASE AGREEMENT**

Set out below are the principal terms of the Capital Increase Agreement:

### **Date:**

19 January 2026 (after trading hours)

### **Parties:**

- (1) Truly Opto-Electronics
- (2) Opto RS; and
- (3) Truly RS

### **Capital Increase:**

As at the date of this announcement, Opto RS is wholly-owned by Truly Opto-Electronics, which already contributed capital in the sum of RMB10 million to Opto RS.

Pursuant to the Capital Increase Agreement, Truly Opto-Electronics agrees to make a capital contribution in the sum of RMB500 million, and Truly RS agrees to make a capital contribution in the sum of RMB340 million, to Opto RS.

The table below sets out the respective percentages of the registered capital of Opto RS held by its shareholders as at the date of this announcement and immediately following completion of the Capital Increase:

<b>Shareholders</b>	<b>As at the date of this announcement</b>		<b>Immediately following completion of the Capital Increase</b>	
	<b>Registered capital subscribed (RMB'000)</b>	<b>%</b>	<b>Registered capital subscribed (RMB'000)</b>	<b>%</b>
Truly Opto-Electronics	10,000	100.00	510,000	60.00
Truly RS	—	—	340,000	40.00
<b>Total</b>	<b>10,000</b>	<b>100.00</b>	<b>850,000</b>	<b>100.00</b>

## **Consideration and Payment**

The injection of RMB840,000,000 shall be settled in cash, which shall be payable and/or settled by Truly Opto-Electronics and Truly RS within 180 days from the date of signing the Capital Increase Agreement.

The amount of the Capital Increase was determined after arm's length negotiations among the parties after taking into account the financial position, business performance and the business prospect of Opto RS.

## **Completion**

Completion of the Capital Increase Agreement shall take place within 35 days from the date the Capital Increase amount is received in full and the completion shall take place once the shareholder information of Opto RS and the new registered capital of Opto RS has been updated at the Municipal Administration for Market Regulation.

## **INFORMATION ON THE PARTIES**

### **The Group**

The Group is primarily engaged in the business of, among other things, manufacturing and sales of liquid crystal display products including touch panel products and electronic consumer products including compact camera module, fingerprint identification modules, personal health care products and electrical devices.

### **Truly Opto-Electronics**

Truly Opto-Electronics is an indirect wholly-owned subsidiary of the Company and is primarily engaged in the business of manufacturing and sales of touch panels and compact camera modules.

### **Opto RS**

Opto RS is a direct wholly-owned subsidiary of Truly Opto-Electronics and is primarily engaged in the business of manufacturing and sales of touch panel products.

### **Truly RS**

Truly RS is a company incorporated in the PRC, and it is an associate of the Group and has been accounted for in the consolidated financial statements of the Group using equity method. As at the date of this announcement, Truly RS is held as to approximately 29.69% by Truly Opto-Electronics, approximately 64.29% by Renshou Industries, and approximately 6.02% by Renshou Jian No. 1 L.P.. Renshou Industries and Renshou Jian No. 1 L.P. are independent third parties of the Group. Truly RS is primarily engaged in the business of manufacturing and sales LCD products.

For the two years ended 31 December 2023 and 2024, extract of key items from the audited accounts of Opto RS prepared by its PRC auditors based on the generally accepted accounting principles in the PRC are as follows:

	<b>For the year ended 31 December 2023 RMB'000</b>	<b>For the year ended 31 December 2024 RMB'000</b>
Profit (loss) before taxation	(221,088)	(92,452)
Profit (loss) after taxation	(227,875)	(92,452)
Total assets	1,279,683	1,756,162
Net assets (liabilities) value	(153,607)	(246,059)

## **FINANCIAL EFFECT OF THE CAPITAL INCREASE AGREEMENT**

After the Deemed Disposal, the shareholding interests of the Company in Opto RS will decrease from 100% to 60%. Nonetheless, Opto RS will remain as an indirect non wholly-owned subsidiary of the Company and its financial results, assets, liabilities and cash flows will continue to be consolidated in the Company's consolidated financial statements. As the Deemed Disposal will not result in the Company's loss of control over Opto RS, the Deemed Disposal will be accounted for as an equity transaction and will not result in the recognition of any gain or loss in the Company's consolidated statement of profit or loss and other comprehensive income.

## **REASONS FOR ENTERING INTO THE CAPITAL INCREASE AGREEMENT**

Opto RS plans to invest in a production line project for display components and modules. The entering into of the Capital Increase Agreement and the Capital Increase pursuant to the Capital Increase Agreement are consistent with this plan and would provide the necessary funding for the production line project.

The Directors are of the view that the terms of the Capital Increase Agreement and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULE IMPLICATIONS**

After the completion of the Capital Increase Agreement, the shareholding interests of the Company in Opto RS will be decreased from 100% to 60%. As such, the entering into of the Capital Increase Agreement and the transactions contemplated thereunder will constitute a deemed disposal under Chapter 14 of the Listing Rules. As one or more of the relevant applicable percentage ratios stipulated under Chapter 14 of the Listing Rules in relation to the Capital Increase Agreement are more than 5% but less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to notification and announcement requirements under the Listing Rules.

## TERMS USED IN THIS ANNOUNCEMENT

“Board”	the board of directors of the Company
“Capital Increase”	the capital increase of RMB840,000,000 by Truly Opto-Electronics and Truly RS to Opto RS pursuant to the Capital Increase Agreement
“Capital Increase Agreement”	the capital increase agreement entered into by and among Truly Opto-Electronics, Opto RS and Truly RS dated 19 January 2026
“Company”	Truly International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Hong Kong Stock Exchange
“Deemed Disposal”	the reduction of the Company’s indirect shareholding interests in Opto RS from 100% to 60% after the completion of the Capital Increase Agreement
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Opto RS”	信利光電仁壽有限公司 (Truly Opto-Electronics (Renshou) Limited*), a company incorporated in the PRC with limited liability, an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of the Company
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

“Truly Opto-Electronics”	信利光電股份有限公司 (Truly Opto-Electronics Limited*), a company incorporated in the PRC with limited liability, an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“Truly RS”	信利(仁壽)高端顯示科技有限公司 (Truly (Renshou) High-end Display Technology Limited*), a company incorporated in the PRC with limited liability, an associate of the Group as at the date of this announcement
“%”	per cent.

\* Terms marked with “\*” denote translation of company names from Chinese into English, and are for identification purposes only. In the event of inconsistency, the names in their original language prevail.

By order of the Board  
**Truly International Holdings Limited**  
**Lam Wai Wah**  
Chairman

Hong Kong, 19 January 2026

*As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James and Mr. Cheung Wing Cheung as executive directors, Mr. Song Bei Bei and Ms. Lam Po Chun, Jane as non-executive directors; and Mr. Chung Kam Kwong, Mr. Heung Kai Sing and Mr. Cheung Wai Yin, Wilson as independent non-executive directors.*