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長江製衣有限公司  
**YANGTZEKIANG GARMENT LIMITED**  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 00294)

**INSIDE INFORMATION ANNOUNCEMENT**  
**STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

This announcement is made by Yangtzekiang Garment Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company is pleased to announce that on 21 February 2023, the Company entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) with Wuxi Guolian Development (Group) Co., Ltd.\* (無錫市國聯發展(集團)有限公司) (“**Guolian Group**”).

Guolian Group is a state-owned enterprise established by the Government of Wuxi, China, focusing its businesses in three main areas: financial services, industrial operations, and investment. Currently, Guolian Group is also the Company’s joint venture partner in Wuxi No. 1 Cotton Investment Co., Ltd.\* (無錫一棉投資有限公司) (“**Wuxi No. 1 Cotton**”), a joint venture in which Guolian Group and the Company respectively have 51% and 49% shareholdings and owns several textiles related companies in Wuxi.

Pursuant to the Strategic Cooperation Framework Agreement, the parties have undertaken to strengthen their cooperation to (i) explore future investment opportunities; and (ii) support Wuxi No. 1 Cotton’s future business development with the aspiration to build it into a world-class high-end textile and innovative technology enterprise, and explore the opportunities to securitise Wuxi No. 1 Cotton’s assets and other related matters.

As the transactions contemplated under the Strategic Cooperation Framework Agreement are subject to further negotiations and definitive agreements and may or may not materialise, investors and shareholders of the Company are urged to exercise caution when dealing in the shares of the Company. Further announcement in respect of the cooperation under the Strategic Cooperation Framework Agreement will be made by the Company as and when appropriate in accordance with the Listing Rules.

By order of the Board  
**Yangtzekiang Garment Limited**  
**Chan Wing Fui, Peter**  
Chairman

Hong Kong, 21 February 2023

*As at the date of this announcement, the Board consists of six executive directors, namely Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee, Mr. Chan Wing To, Madam Chan Suk Man, Mr. Chan Wing Sun, Samuel and Madam Chan Suk Ling, Shirley and three independent non-executive directors, namely Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming.*

\* for identification purpose only