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**CHERVON** 泉峰®

**Chervon Holdings Limited**

**泉峰控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 2285)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company has entered into a strategic agreement (the “**Agreement**”) with Deere & Company (“**John Deere**”), pursuant to which a range of the Group’s EGO-branded lithium battery products will be available at John Deere dealers in the United States and Canada starting from the third quarter of 2023. The Company and John Deere will collaborate on future product development.

The Company believes that the collaboration leverages on the strengths of both parties and further expands the distribution of EGO’s lithium battery-operated outdoor power equipment. The availability of EGO-branded products at John Deere’s robust and extensive sales network provides easy access to the Group’s products for customers in North America.

John Deere (NYSE stock symbol: DE) is a global leader in the delivery of agricultural, turf, construction and forestry equipment. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, John Deere and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange).

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Chervon Holdings Limited**  
**PAN Longquan**  
*Chairman*

Hong Kong, June 28, 2023

*As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Mr. TIAN Ming, Dr. LI Minghui and Mr. JIANG Li as independent non-executive Directors.*