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Zhongshi Minan Holdings Limited
中食民安控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8283)

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND ES UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS PURSUANT TO THE RIGHTS ISSUE ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the prospectus of Zhongshi Minan Holdings Limited (the "**Company**") dated 5 January 2026 (the "**Prospectus**") in relation to the Rights Issue. Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, there were 288,000,000 Rights Shares offered under the Rights Issue ("**Offered Shares**"). The Board announces that as at 4:00 p.m. on Monday, 19 January 2026, being the latest time for acceptance of the Rights Shares, a total of 12 valid acceptances for a total of 24,458,532 Rights Shares had been received, representing approximately 8.49% of the total number of the Offered Shares. Accordingly, the Rights Issue was undersubscribed by 263,541,468 Rights Shares, representing approximately 91.51% of the total number of the Offered Shares, which will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

The Company will make arrangements described in Rule 10.31(1)(b) of the GEM Listing Rule to dispose of 263,541,468 Unsubscribed Rights Shares and ES Unsold Rights Shares by offering the Unsubscribed Rights Shares and ES Unsold Rights Shares to independent Placees for the benefit of Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue. On 4 November 2025, the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of Unsubscribed Rights Shares and ES Unsold Rights Shares to independent Placees on a best effort basis.

Pursuant to the Placing Agreement, the Company appointed the Placing Agent to place the Placing Shares during the Placing Period to independent Placees on a best effort basis, any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro rata basis. The Placing Agent will on a best effort basis, procure, by not later than 6:00 p.m. on Tuesday, 3 February 2026, Placees to subscribe for all (or as many as possible) of those Unsubscribed Rights Shares and ES Unsold Rights Shares. Any Unsubscribed Rights Shares and ES Unsold Rights Shares remain not placed after completion of the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders as set out below on a pro rata basis (but rounded down to the nearest cent):

(i) the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and

(ii) the relevant Excluded Shareholders with reference to their shareholdings in the Company on the Record Date. If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of HK$100 or more, such amount will be paid to the relevant No Action Shareholder(s) in Hong Kong Dollars only and the Company will retain individual amounts of less than HK$100 for its own benefits.

An announcement of the results of the Rights Issue (including the results of the Placing and the Net Gain) is expected to be published on the websites of the Stock Exchange and the Company on Wednesday, 11 February 2026.

WARNINGS OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed.

Any Shareholder or other person contemplating transferring, selling, or purchasing Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled or the Placing Long Stop Date, which is expected to be on Wednesday, 4 February 2026, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

By order of the Board
Zhongshi Minan Holdings Limited
WANG Lei
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 January 2026

As at the date of this announcement, the executive Directors are Mr. WANG Lei, Mr. CHUA Boon Hou (CAI Wenhao) and Ms. WU Mengmeng; and the non-executive Director is Mr. LI Xiaodong; and the independent non-executive Directors are Mr. CHEN Huichun, Mr. GAO Yan and Mr. WU Guoyong.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at http://www.zhongshiminanholdings.com.