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ZHONG YING INTERNATIONAL GROUP LIMITED
中盈國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8516)

VOLUNTARY ANNOUNCEMENT
LATEST PROGRESS REGARDING THE GROUP'S RECOVERY OF TRADE RECEIVABLES

This announcement is a voluntary announcement made by Zhong Ying International Group Limited (the "**Company**", together with its subsidiaries, collectively referred to as the "**Group**") to inform the shareholders of the Company and potential investors of the latest news regarding the Group's recovery progress of the trade receivables as of the date of this announcement.

Basis information of the Group's trade receivables

The Group acted as the general contractor for the civil engineering projects in Hong Kong. As disclosed in the Company's 2025 Annual report, as at 31 March 2025, the gross balance of trade receivables was recorded at HK$40.343 million.

Recovery progress of the trade receivables

About 53% of the gross trade receivables was derived from one of the Group's customers. The gross contract sum was about HK$20.663 million as at 31 March 2025 and 30 September 2025. This related to a maintenance project which was completed in April 2024. As at 31 March 2025 and 30 September 2025, an impairment loss of HK$12.358 million has been provided. The long delay in receiving the settlement was industrial normality for such scale of civil engineering project.

The Group expects to obtain the final account certification from that one Group's customer in the second half year of 2026. Upon a positive final account certification, the Group will subsequently have the opportunity to recover the relevant amount of receivable.

The Factors considered in making provision for impairment losses

In reference to the HKFRS 9, if reasonable and supportable forward-looking information is available without undue cost or effort, an entity cannot rely solely on past due information when determining whether credit risk has increased significantly since initial recognition. However, when information that is more forward-looking than past due status (either on an individual or a collective basis) is not available without undue cost or effort, an entity may use past due information to determine whether there have been significant increases in credit risk since initial recognition.

Regardless of the way in which an entity assesses significant increases in credit risk, there is a rebuttable presumption that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due. An entity can rebut this presumption if the entity has reasonable and supportable information that is available without undue cost or effort, that demonstrates that the credit risk has not increased significantly since initial recognition even though the contractual payments are more than 30 days past due. When an entity determines that there have been significant increases in credit risk before contractual payments are more than 30 days past due, the rebuttable presumption does not apply.

The assumptions adopted in determining the recoverable amounts of the one of Group's customers

Key Assumption:	The final account negotiation with client will be successfully completed.
Project Status:	The project ended recently (April 2024), and the delay is due to the standard, post-completion final account process typical for the contracts.
Counterparty Status:	Client is awaiting final settlement from their end customer. We assume this end customer payment is certain.
Timeline:	We assume the negotiation and subsequent payment will be completed within the normal credit period following the final account agreement.

The Board assessment in relation to the one of Group's customers

This assessment is considered fair and reasonable based on the following detailed bases:

To the Board of Directors' best knowledge, there was no change of the circumstance of the client.

The delay is a normal part of the business cycle for large projects. The final account process is ongoing and active. It is common for payments to be received over two years after physical work is complete.

There is no evidence of financial difficulty. The client is a legitimate contractor awaiting payment from the end customer.

We are in active negotiation. Our project team is in regular contact with theirs to finalize the account. We have a high degree of confidence in full collection once the final account is agreed upon.

The above information provided in this announcement does not affect other information contained in the 2025 Annual Report and save as disclosed above, all other information in the 2025 Annual Report remained unchanged. The recovery progress of this accounts receivable has no impact on the Company's operations and finances.

Shareholders and investors of the Company are reminded that this announcement is issued on a voluntary basis to inform the public of the latest business developments of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Zhong Ying International Group Limited
Chu Jinzhe
Chairman and Executive Director

Hong Kong, 21 May 2026

As at the date of this announcement, the executive Directors are Mr. CHU Jinzhe, Ms. JIAO Yue and Mr. YUAN Bin; the non-executive Directors are Mr. CHEN Jianjun and Mr. HUA Yansong, and the independent non-executive Directors are Mr. LI Lizeng, Ms. LIU Yuchao and Mr. SO Ting Kong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 herein or this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on "Latest Listed Company Information" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.zyinternational.com.