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C&N Holdings Limited
春能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8430)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (I) PROPOSED CAPITAL REORGANISATION; AND (II) PROPOSED RIGHTS ISSUE ON THE BASIS OF FIVE RIGHTS SHARE FOR EVERY ONE ADJUSTED SHARE HELD ON THE RECORD DATE

Reference is made to the announcement of C&N Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") dated 2 November 2026 in relation to the proposed Capital Reorganisation and Rights Issue (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the Capital Reorganisation; (ii) further details of the Rights Issue; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 20 November 2026.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed. Further announcement on the revised expected timetable of the Capital Reorganisation and the Rights Issue will be made by the Company as soon as practicable.

By Order of the Board
C&N Holdings Limited
Fung Mee Kuen
Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the Board comprises Mr. Liao HongHao and Ms. Fung Mee Kuen as executive Directors, and Mr. Cheung Wai Kin, Ms. Li HongJing and Ms. Wong Shuk Yee Camilla as independent non-executive Directors.

This announcement, for which the directors of the Company 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 of the Company, 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 "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting and on the Company's website at www.cnlimited.com.

* *For identification purposes only*