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宏华集团
HONGHUA GROUP

HONGHUA GROUP LIMITED

(a company incorporated in the Cayman Islands with limited liability)

(Stock code: 196)

VOLUNTARY ANNOUNCEMENT ENTERING INTO A SALE AND PURCHASE CONTRACT

This is a voluntary announcement made by Honghua Group Limited (the “**Company**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that Honghua Offshore Oil & Gas Equipment (Jiangsu) Co., Ltd. (“**Honghua Offshore**”), a subsidiary of the Company, has entered into a sale and purchase contract (the “**Sale and Purchase Contract**”) with CCCC First Harbor Engineering Co., Ltd. (“**CCCC First Harbor**”) on 12 April 2024 for materials of approximately RMB320 million. Pursuant to the Sale and Purchase Contract, Honghua Offshore shall provide several sets of jackets and single piles products in certain specifications to CCCC First Harbor.

The Sale and Purchase Contract was determined after arm’s-length negotiations between Honghua Offshore and CCCC First Harbor. The Sale and Purchase Contract was entered into on normal commercial terms, which are fair and reasonable.

Founded on 12 November 1945, CCCC First Harbor, a holding subsidiary of China Communications Construction Co., Ltd., is the first port construction team in the new China and the largest shipping engineering construction enterprise in China, commonly known as the “cradle of port construction”. The Sale and Purchase Contract is the first business cooperation between CCCC First Harbor and the Company. The Company is of the view that the entering into of the Sale and Purchase contract demonstrates that the Company’s products of reliable quality and high-quality services have been recognized by more customers, which has further consolidated and enhanced the Company’s market position in the offshore wind power pile foundation industry and laid a solid foundation for the Company to further expand the domestic market.

Having made all reasonable enquiries by the Company, CCCC First Harbour and its ultimate beneficial owner(s) are independent third parties not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Sale and Purchase Contract does not constitute a transaction of the Company under Chapter 14 or Chapter 14A of the Listing Rules.

By order of the Board
Honghua Group Limited
Wang Xu
Chairman

PRC, 16 April 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xu (Chairman) and Mr. Zhu Hua; and the independent non-executive directors of the Company are Mr. Chen Guoming, Ms. Su Mei, Mr. Chang Qing, Mr. Wei Bin and Mr. Zhang Shiju.