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HC GROUP INC.

慧聪集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02280)

UPDATES ON THE PROPOSED LISTING OF BEIJING PANPASS ON BEIJING STOCK EXCHANGE

Reference is made to the circular of HC Group Inc. (the “**Company**”) dated 28 April 2023 with respect to the proposed listing of Beijing Panpass on the Beijing Stock Exchange, and the Company’s 2024 Annual Report. Capitalised terms used in this announcement shall have the same meanings as defined in that circular, unless the context otherwise requires.

On 26 May 2025, the proposal to terminate the original proposed public offering of Beijing Panpass’ shares and to withdraw its listing application on the BSE has been approved by Beijing Panpass’ board of directors and board of supervisors, respectively (the “**New Development**”). The New Development was decided after due consideration of various factors, including the overall development strategy of Beijing Panpass, the latest macro-environment of capital market in Chinese Mainland. The New Development is subject to the approval of Beijing Panpass’ shareholders at its general meeting to be convened. The Company concurs with Beijing Panpass’ decision on the New Development, and is of the view that the New Development is not expected to create material adverse impact on the ordinary business operation of Beijing Panpass.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board

HC GROUP INC.

Liu Jun

Chairman and Chief Executive Officer

Hong Kong, 26 May 2025

As at the date of this announcement, the Board comprises:

Mr. Liu Jun (Chairman, Executive Director and Chief Executive Officer)

Mr. Zhang Yonghong (Executive Director)

Mr. Liu Xiaodong (Executive Director and President)

Mr. Guo Fansheng (Non-executive Director)

Mr. Lin Dewei (Non-executive Director)

Mr. Xing Jingfeng (Non-executive Director)

Mr. Zhang Ke (Independent non-executive Director)

Mr. Zhang Tim Tianwei (Independent non-executive Director)

Ms. Qi Yan (Independent non-executive Director)