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Prinix Chengshan Holdings Limited

浦林成山控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1809)

CONNECTED TRANSACTIONS

PAYMENT TO THE TRUSTEE OF THE 2024 SHARE AWARD SCHEME

PAYMENT TO THE TRUSTEE OF THE 2024 SHARE AWARD SCHEME

The Board would like to announce that on June 13, 2025, the Board has considered and approved the proposal of the Company or the person designated by the Company (including the subsidiaries of the Company) paying the Trustee a maximum amount of HK\$35 million in cash for covering the purchase price or the required expenses in respect of the Share(s) granted and to be granted under the 2024 Share Award Scheme. The Cash Amount will be paid in tranches by the Company or the person designated by the Company (including the subsidiaries of the Company) with its own funds, which will constitute the part of the trust assets.

Implications under the Listing Rules

The Company has appointed Futu Trustee Limited as the Trustee of the 2024 Share Award Scheme. Given that the aggregate interests of connected persons of the Company under the 2024 Share Award Scheme exceed 30%, pursuant to Rule 14A.12(1)(b) of the Listing Rules, the Trustee becomes an associate of the connected persons of the Company and the payment of Cash Amount to the Trustee by the Company or a designated person of the Company (including a subsidiary of the Company) constitutes a connected transaction of the Company. As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) exceeds 0.1% but is less than 5%, payment of the Cash Amount to the Trustee is subject to the reporting, annual review and announcement requirements under the Listing Rules, but is exempted from independent Shareholders' approval requirements.

INTRODUCTION

Reference is made to the annual report of the Company dated April 28, 2025 in respect of, among other things, the adoption of the 2024 Share Award Scheme.

The Board has resolved and approved the adoption of the 2024 Share Award Scheme on May 31, 2024. The 2024 Share Award Scheme will be funded solely by the existing Shares, and will be held in trust on behalf of the grantees until such Shares are vested to the grantees under the 2024 Share Award Scheme.

PAYMENT TO THE TRUSTEE OF THE 2024 SHARE AWARD SCHEME

The Board would like to announce that on June 13, 2025, the Board has considered and approved the proposal of the Company or the person designated by the Company (including the subsidiaries of the Company) paying the Trustee a maximum amount of HK\$35 million in cash for covering the purchase price or the required expenses in respect of the Share(s) granted and to be granted under the 2024 Share Award Scheme. The Cash Amount will be paid in tranches by the Company or the person designated by the Company (including the subsidiaries of the Company) with its own funds, which will constitute the part of the trust assets.

Taking into account the volatility of the share price and the necessary transaction costs, based on the cap of the Shares granted under the 2024 Share Award Scheme (being 0.66% of the total number of Shares in issue as at the date of the Board's approval and adoption of the 2024 Share Award Scheme, i.e., 4,200,000 Shares), the Directors (including the independent non-executive Directors) consider that the payment of Cash Amount to the Trustee is on normal commercial terms which is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Save for Mr. Shi Futao and Mr. Jiang Xizhou who are grantees under the 2024 Share Award Scheme, none of the remaining Directors has a material interest in the payment to the Trustee of the Cash Amount and therefore none of the remaining Directors is required to abstain from voting on the resolutions of the Board meetings approving the payment of the Cash Amount to the Trustee.

In the case that additional cash amount exceeding the Cash Amount will be paid to the Trustee for the purchase price or the required expenses in respect of the Share(s) granted and to be granted subject to the requirements and actual needs of the 2024 Share Award Scheme in future, the Company will perform its compliance obligations pursuant to all applicable requirements under the Listing Rules as and when appropriate.

GENERAL INFORMATION

Information about the Company

The Company is an investment holding company, and its subsidiaries are principally engaged in design, manufacture and distribution of all steel radial tires, semi-steel radial tires and bias tires.

Information about the Trustee

Futu Trustee Limited is a company incorporated in Hong Kong and principally engaged in the provision of professional trust services. It holds a trust or corporate services provider licence issued by the Registrar of Companies. As at the date of this announcement, Futu Financial Limited, Futu Lending Limited, Futu Network Technology Limited, Futu Securities (Hong Kong) Limited and Futu Holdings Limited directly hold 20% of its shareholding interest, respectively. Futu Financial Limited, Futu Lending Limited, Futu Network Technology Limited and Futu Securities (Hong Kong) Limited are wholly-owned subsidiaries of Futu Holdings Limited which is listed on Nasdaq.

To the best knowledge and belief of the Company, having made all reasonable enquiries, as at the date of this announcement, the Trustee and its ultimate beneficial owner(s) are independent from the Company and its connected persons.

IMPLICATIONS UNDER THE LISTING RULES

The Company has appointed Futu Trustee Limited as the Trustee of the 2024 Share Award Scheme. Given that the aggregate interests of connected persons of the Company under the 2024 Share Award Scheme exceed 30%, pursuant to Rule 14A.12(1)(b) of the Listing Rules, the Trustee becomes an associate of the connected persons of the Company and the payment to the Trustee by the Company or a designated person of the Company (including a subsidiary of the Company) in respect of the purchase or expenses in relation to the grant of the Shares constitutes a connected transaction of the Company. As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) exceeds 0.1% but is less than 5%, payment of the Cash Amount to the Trustee is subject to the reporting, annual review and announcement requirements under the Listing Rules, but is exempted from independent Shareholders' approval requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2024 Share Award Scheme”	the share award scheme adopted by the Board on May 31, 2024
“associate”	has the meaning ascribed thereto under the Listing Rules

“Board”	the board of Directors
“Cash Amount”	the maximum amount of HK\$35 million paid by the Company or its designated persons (including its subsidiaries) to the Trustee under the 2024 Share Award Scheme in cash, to cover the purchase price and the expenses required thereof by the Trustee for the Shares granted under the 2024 Share Award Scheme
“Company”	Prinx Chengshan Holdings Limited (浦林成山控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected persons”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	Futu Trustee Limited

By Order of the Board
Prinx Chengshan Holdings Limited
Che Hongzhi
Chairman

Hong Kong, June 13, 2025

As at the date of this announcement, the Board comprises Mr. Che Baozhen, Mr. Shi Futao and Mr. Jiang Xizhou as executive directors of the Company; Mr. Che Hongzhi, Ms. Wang Ning and Mr. Shao Quanfeng as non-executive directors of the Company; Mr. Jin Qingjun, Mr. Choi Tze Kit Sammy and Mr. Wang Chuansheng as independent non-executive directors of the Company.