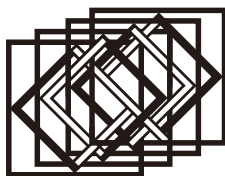


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## **PAK TAK INTERNATIONAL LIMITED**

**( 百德國際有限公司 ) \***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2668)**

### **QUARTERLY UPDATE ON THE COMPANY'S ACTIONS IN RESOLVING THE DISCLAIMER OF OPINION**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Pak Tak International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide shareholders of the Company with an update on the Company’s actions to address the disclaimer of opinion relating to going concern (the “**Disclaimer of Opinion**”) on the Group’s consolidated financial statements for the year ended 31 December 2024 as set out in the Company’s annual report for the year ended 31 December 2024, published on 29 April 2025 (the “**Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

#### **UPDATE ON ACTION PLAN TO ADDRESS THE DISCLAIMER OF OPINION**

The Company has been actively implementing its plans and measures as disclosed in the Annual Report to resolve the going concern issue. The latest progress is set out below:

##### **1. Restructuring of defaulted bank borrowings**

Regarding the Bank Loan 3 with principal amount of RMB22,567,000, the Group has successfully restructured the bank loan via debt assignment agreement between the original lender and an assignee. The secured assets have been disposed of and settlement has been made to both the original lender and the assignee. The Company is currently negotiating with the secured asset owner to resolve the remaining obligations, including interest and penalty charges.

\* For identification purposes only

Regarding the Bank Loan 2 with principal amount of RMB279,000,000, the following actions were taken:

- (i) The Group lodged an appeal against the Civil Ruling disputing the quantum of loan interests payable by Shenzhen Jinsheng under the Loan Agreements. On 8 May 2025, the Higher People's Court of Guangdong Province (廣東省高級人民法院) issued the Case Acceptance Notice (受理案件通知書) to Shenzhen Jinsheng (as appellant), confirming the court's acceptance of the appeal case.
- (ii) On 9 June 2025, the Group's management, including three executive directors of the Company, conducted negotiations at Hua Xia Bank, Shenzhen Branch regarding the extension of repayment, settlement of outstanding interests and additional security requirements.

## **2. Financial support from substantial shareholder**

The Company's substantial shareholder, Tengyue Holding Limited ("**Tengyue**"), has provided a written undertaking to offer sufficient funding by way of a shareholder loan to finance the full repayment of outstanding amounts, including financial guarantees related to Bank Loan 2 and any associated interest and penalty.

As of 30 June 2025, the Company has maintained ongoing discussions with Tengyue for regular updates on the restructuring progress of defaulted bank borrowings and ensure immediate financial support availability when required.

## **3. Collection of receivables**

The Group will continue implementing proactive measures to expedite the collection of receivables from customers, with the objective of further strengthening cash flows and maintaining adequate working capital for daily operations.

## **4. Additional banking facilities**

The Group is evaluating financing options through pledging certain commercial properties as collateral to obtain additional banking facilities, in line with the Group's ongoing liquidity needs.

## **5. New business segment**

The Group will continue to closely monitor the operational and financial performance of its newly acquired iron ore mining and milling business segment, with a view to enhancing profitability and cash inflows to support the Group's overall liquidity position.

## **6. Other measures**

The Group has been engaging in negotiations with an independent financial advisor regarding potential fund-raising activities. The Group will continue these negotiations and will actively explore various fund-raising options, including equity financing and/or debt financing, to further strengthen its financial position and support ongoing business operations.

The Board wishes to emphasise that all restructuring efforts remain ongoing. The Company will provide further updates to shareholders in accordance with the Listing Rules as and when material developments arise.

By order of the Board  
**Pak Tak International Limited**  
**Wu Zongchuan**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 June 2025

*As at the date of this announcement, the Board comprises Mr. Wu Zongchuan, Mr. Liu Weixiong, Mr. Hang Chu Kwong and Mr. Lyu Zhengjun as executive Directors; and Ms. Chan Ching Yi, Ms. Li Yun and Mr. Li Wubo as independent non-executive Directors.*