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ZG Group
找钢产业互联集团

(A company controlled through weighted voting rights,
incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as ZGW)

(Stock Code: 6676)
(Warrant Code: 2572)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by ZG Group (the "**Company**", collectively with its subsidiaries, the "**Group**").

LETTER OF INTENT FOR STRATEGIC COOPERATION

The board of directors of the Company (the "**Board**") is pleased to announce that on July 28, 2025, the Company entered into a letter of intent (the "**LOI**") with RD International Holdings Limited ("**RD Holdings**", together with its subsidiaries and affiliates, the "**RD Group**") to express preliminary intentions for strategic cooperation (the "**Cooperation**"), whereby Steel Searcher, a sub-brand of the Company, will be able to support stablecoin settlement and related activities as detailed below.

ABOUT RD GROUP

RD Holdings is one of the three companies included in the first batch of the Hong Kong Monetary Authority's stablecoin issuer sandbox. The RD Group primarily engages in the crypto-wallet business, operated by RD Wallet Technologies Limited (圓幣錢包科技有限公司), which is a licensed stored value facility in Hong Kong. The RD Group is also developing its stablecoin business, where RD InnoTech Limited issues and redeems the Hong Kong dollar-denominated stablecoin, HKDR, to authorized partners (subject to the review and approval of the Hong Kong Monetary Authority).

STEEL SEARCHER AND THE GROUP'S INTERNATIONAL BUSINESS

Steel Searcher is a sub-brand of the Company, providing digital steel trading services and international bulk commodity operations, with business coverage across multiple countries and regions including the UAE, Saudi Arabia, Thailand, Malaysia, and Indonesia. It is committed to becoming the largest steel trading digital platform in the Belt and Road regions. The Company's international business has maintained rapid growth in recent years, with international revenue accounting for 38.3% of the Company's total revenue in 2024, and trading tonnage increasing by 174.5% from 2023 to 2024.

COOPERATION DETAILS

The Company, through Steel Searcher, signed a letter of intent with RD Holdings to establish strategic cooperation, enabling full support for stablecoin settlement in its international trading operations. Pursuant to the LOI, subject to formal agreements being entered into between the parties and relevant regulatory approvals (including from the Hong Kong Monetary Authority), the preliminary intentions include cooperation in the following areas within a compliant regulatory framework.

The Company plans to collaborate with RD Group to advance the application of blockchain and stablecoin technologies in international trade. The cooperation will focus on exploring smart contract-based settlements, digital trade financing, and supply chain traceability to enhance transparency, reduce credit costs, and improve cross-border trade efficiency. It also aims to adopt compliant stablecoins (denominated in HKD, RMB, or USD) as settlement tools to lower transaction costs and boost liquidity, with RD Group providing technical support, exchange services, and compliance safeguards.

DEVELOPMENT PLANS

The Cooperation aims to integrate stablecoin and blockchain technology into the Group's digital trading platform, fostering innovation in bulk commodity transactions. The Group will explore expanded uses of stablecoins and blockchain to enhance transaction experiences, drive efficiency for suppliers and customers, optimize cross-border trade processes, and position Steel Searcher as a leader in digitized international steel trading.

By order of the board of directors
ZG GROUP
Wang Dong
Chairman of the board of directors

Hong Kong, July 28, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Wang Dong, Mr. Wang Changhui, Ms. Gong Yingxin and Ms. Zhou Min as executive directors, (ii) Mr. Ye Qian and Mr. Jiang Rongfeng as non-executive directors and (iii) Mr. Wang Xiang, Mr. Chen Yin and Mr. Wang Weisong as independent non-executive directors.