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China Next-Gen Commerce and Supply Chain Limited
中國新零售供應鏈集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3928)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

Reference is made to the joint announcement (the "**Joint Announcement**") published by China Next-Gen Commerce and Supply Chain Limited (the "**Company**") and Ever Realm Capital Limited dated 10 August 2025 pursuant to Rule 3.5 of the Takeover Code. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Company hereby announces that Capital 9 Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Offer and in particular as to whether the Offer is, or is not, fair and reasonable and as to acceptance.

The appointment of Capital 9 Limited as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice of Capital 9 Limited in respect of the Offer will be included in the Composite Document.

WARNING

Shareholders and potential investors of the Company should note that there is no assurance that the Offer will proceed. The Company will publish announcement(s) to update the status of the Offer as and when appropriate. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
China Next-Gen Commerce and Supply Chain Limited
Ho Chi Hong
Chairman and Executive Director

Hong Kong, 25 August 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ho Chi Hong and Mr. Chang Tin Duk Victor; one non-executive Director, namely Mr. Law Ka Wing Eric; and three independent non-executive Directors, namely Mr. Li Tao, Mr. Tam Tak Kei Raymond and Ms. Chen Yunxia.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.