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Great Harvest Maeta Holdings Limited
榮豐億控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3683)

PERIODICAL UPDATES IN RELATION TO THE COMPANY'S ACTION IN RESOLVING THE DISCLAIMER OF OPINION

The board (the "**Board**") of directors (the "**Directors**") of Great Harvest Maeta Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") would like to provide updates in relation to the Company's action in resolving the disclaimer of opinion ("**Disclaimer of Opinion**") as set out in its annual report for the year ended 31 March 2025 (the "**Annual Report**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

During the period from 26 May 2025 and up to the date of this announcement, the following plans and measures have been implemented to improve the financial position and liquidity of the Group so as to address the Disclaimer of Opinion:

1. Realisation of asset for repayment of certain outstanding indebtedness and replenishing general working capital of the Group

On 19 June 2025, a member of the Group entered into a memorandum of agreement in respect of the disposal of the Group's vessel named "GH Fortune". The Group intends to use the net sale proceeds from such disposal for repayment of certain outstanding indebtedness and replenishing the general working capital of the Group. Please refer to the announcement of the Company dated 19 June 2025 and the circular of the Company dated 15 August 2025 for further details of the disposal.

2. Continuing negotiation with the Bondholder for alternative settlement proposals

The Group has been actively negotiating with the Bondholder for various alternative settlement proposals for the Settlement, including realisation of assets to finance the Settlement. Negotiation with the Bondholder is ongoing as at the date of this announcement.

3. Financing through ultimate holding company

On 30 September 2024, the Company entered into a deed of funding undertakings (the "**Undertakings**") that Ablaze Rich, Mr. Yan and Ms. Lam have undertaken to provide funding to the Group when funding notice was issued by the Company within twenty four months of the date of the Undertakings. The Undertakings shall cease to have effect after twenty four months from the date thereof or upon the Company or any members of the Group having obtained long-term external bank borrowings or other sources of long-term financing with a principal amount of not less than US$30 million, whichever is the earlier. As at 31 March 2025, no loan was obtained under the terms of the Undertakings.

In addition, Ablaze Rich has also provided a shareholder's loan to the Group. The outstanding principal amount of the shareholders' loan granted by Ablaze Rich amounted to US$1.0 million as at 31 March 2025.

4. Seeking financing through banks and capital market

The Group has been actively negotiating with banks and other financial institutions with a view of seeking for other alternative financing and bank borrowings to refinance its existing financial obligations (including but not limited to the redemption amount of the Top Build Convertible Bonds) and to fund the Group's future operating and capital expenditures. Additionally, the Group has been conducting feasibility study on, and has been negotiating with potential investors in connection with, fundraising opportunities through the capital market, such as placement or issue of corporate bonds and/or other sources.

5. Enhancement of operation of chartering business

The Group continues its efforts to enhance its operation of chartering of dry bulk vessels to improve its cash flow from operations, and further control capital and operating expenditures to strengthen its working capital and mitigate the potential market fluctuation.

Periodical announcement in relation to the Company's action in resolving the Disclaimer of Opinion will be made every three months from the date of this announcement until the Disclaimer of Opinion is resolved.

For and on behalf of the Board
Great Harvest Maeta Holdings Limited
Lam Kwan
Chairperson

Hong Kong, 26 August 2025

As at the date of this announcement, the executive Directors are Ms. Lam Kwan and Mr. Pan Zhongshan; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Ms. Wong Tsui Yue Lucy and Mr. Liu Yongshun.