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EVER REALM CAPITAL LIMITED
萬疆資本有限公司
(Incorporated in the British Virgin Islands with limited liability)

CHINA NEXT-GEN COMMERCE AND SUPPLY CHAIN LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3928)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED FOR AND ON BEHALF OF EVER REALM CAPITAL LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF CHINA NEXT-GEN COMMERCE AND SUPPLY CHAIN LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY EVER REALM CAPITAL LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Financial Adviser to the Offeror

华泰国际
HUATAI INTERNATIONAL

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Capital 9 Limited

References are made to (i) the joint announcement of the Offeror and the Company dated 10 August 2025 in relation to, among others, the Sale and Purchase Agreement and the Offer; (ii) the joint announcement of the Offeror and the Company dated 29 August 2025 in relation to the delay in despatch of the Composite Document; and (iii) the Composite Document to be dated 4 September 2025. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document (accompanied by the Form of Acceptance) containing, among others, (i) further details of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and as to the acceptance of the Offer, will be despatched to the Shareholders on 4 September 2025 in accordance with the Takeovers Code.

Copies of the Composite Document and the accompanying Form of Acceptance are also available on the websites of the Stock Exchange and of the Company.

EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. Unless otherwise specified, all dates and times contained in this joint announcement refer to Hong Kong dates and times.

Date of despatch of the Composite Document
and the accompanying Form of Acceptance and
commencement date of the Offer *(Note 1)*. . . . . .Thursday, 4 September 2025

Latest time and date for acceptance of
the Offer *(Notes 1, 2 and 4)* . . . . . .4:00 p.m. on
Thursday, 25 September 2025

Closing Date *(Notes 1 and 2)*. . . . . .Thursday, 25 September 2025

Announcement of the results of the Offer
(or its extension or revision, if any) as at
the Closing Date on the websites of
the Stock Exchange and the Company *(Note 1)*. . . . . no later than 7:00 p.m. on
Thursday, 25 September 2025

Latest date for posting of remittances
in respect of valid acceptances received
under the Offer *(Notes 3 and 4)* . . . . . Wednesday, 8 October 2025

Notes:

1. The Offer, which is unconditional in all respect, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date.

   In accordance with the Takeovers Code, the Offer must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance will be at 4:00 p.m. on Thursday, 25 September 2025 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the websites of the Stock Exchange and the Company no later than 7:00 p.m. on Thursday, 25 September 2025 stating the results of the Offer and whether the Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Offer, and the announcement regarding the extension of the Offer does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

2. Beneficial owners of the Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of HKSCC and HKSCC Operational Procedures.

3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the paragraph headed "5. Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoons:

   (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Offer under Rule 15.1 of the Takeovers Code, any publication date of a closing announcement under Rule 19.1 of the Takeovers Code or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, these dates, as the case may be, will remain on the same Business Day; or

(b) in force in Hong Kong at any local time at 12:00 noon and/or thereafter on the latest date for acceptance of the Offer under Rule 15.1 of the Takeovers Code, any publication date of a closing announcement under Rule 19.1 of the Takeovers Code or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, these dates, as the case may be, will rescheduled to the following Business Day which does not have any of those warnings or condition in force in Hong Kong at any local time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for acceptance of the Offer do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, in particular (i) the Letter from the Independent Financial Adviser; and (ii) the Letter from the Independent Board Committee therein, before deciding whether or not to accept the Offer.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the sole director of
Ever Realm Capital Limited
Wang Kelly
Director

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

Hong Kong, 3 September 2025

As at the date of this joint announcement, Ms. Wang is the sole director of the Offeror. As the sole director of the Offeror, Ms. Wang accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor and the Group) and confirm, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint 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 joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

In the event of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.