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**CHINA STARCH HOLDINGS LIMITED**
**中國澱粉控股有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 3838)**

# UPDATE ON DISCLOSEABLE TRANSACTION CONSTRUCTION CONTRACT

## THE CONSTRUCTION CONTRACT

As disclosed in the Announcement, on 25 May 2025, DGC has entered into the Construction Contract with Juneng Construction (as contractor), pursuant to which Juneng Construction shall provide certain construction services to DGC in respect of the Construction Facility at a total contract sum of RMB80 million.

For details of the Construction Contract, including its principal terms, reasons and benefits and information of the parties thereto, please refer to the Announcement.

## FORMATION OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Adhering to good corporate governance practice, the Company voluntarily follows the reporting, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. The Independent Board Committee (comprising all the independent non-executive Directors) has been formed to review the terms of the Construction Contract and to advise the Independent Shareholders on how to vote in respect of the Construction Contract at the EGM, after taking into account the recommendations of the Independent Financial Adviser.

The Board has engaged Central China International Capital Limited, on a voluntary basis, as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Construction Contract and the transaction contemplated thereunder.

## THE EGM

The Company will convene the EGM for the purpose of seeking approval from the Independent Shareholders on the Construction Contract and the transaction contemplated thereunder.

## DESPATCH OF CIRCULAR

The Circular containing, among other things, (i) a letter from the Board containing further information on the Construction Contract and the transaction contemplated thereunder; (ii) the recommendations from the Independent Board Committee to the Independent Shareholders in connection with the Construction Contract and the transaction contemplated thereunder; (iii) a letter from the Independent Financial Adviser containing its advice in connection with the Construction Contract and the transaction contemplated thereunder; and (iv) a notice convening the EGM was despatched to the Shareholders on the same date as this announcement.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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|---|---|
| "Announcement" | the announcement of the Company dated 26 May 2025 in respect of, among others, the entering into the Construction Contract |
| "Board" | board of Directors |
| "Circular" | the circular of the Company in relation to the Construction Contract despatched to the Shareholders on the same date as this announcement |

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|---|---|
| "Company" | China Starch Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3838) |
| "Construction Contract" | the construction contract entered into between DGC and Juneng Construction (as contractor) dated 25 May 2025 as mentioned in the paragraph headed "The Construction Contract" in this announcement |
| "Construction Facility" | the buildings and structures in respect of the Cornstarch Production Project, including the installation of ancillary water, electricity and heating systems, which shall be constructed by Juneng Construction pursuant to the Construction Contract |
| "Cornstarch Production Project" | a modification and expansion of DGC's existing plant located in Linqing City, Shandong Province, the PRC to increase the Group's annual production capacity of cornstarch as disclosed in the announcement of the Company dated 20 February 2025 |
| "DGC" | Linqing Deneng Golden Corn Bio Limited*(臨清德能金玉米生物有限公司), a company established in the PRC and an indirect non-wholly-owned subsidiary of the Company |
| "Director(s)" | the directors of the Company |
| "EGM" | the extraordinary general meeting of the Shareholders to be convened to consider and, if thought fit, approve the Construction Contract |
| "Group" | the Company and its subsidiaries |

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|---|---|
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Independent Board Committee" | an independent committee of the Board which comprises all the independent non-executive Directors to advise the Independent Shareholders on the fairness and reasonableness of terms of the Construction Contract, and to advise the Independent Shareholders on how to vote at the EGM |
| "Independent Financial Adviser" | Central China International Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed by the Company for the purpose of giving recommendations to the Independent Board Committee and the Independent Shareholders in respect of the Construction Contract and the transaction contemplated thereunder |
| "Independent Shareholders" | Shareholders who are not interested in the Construction Contract and the transaction contemplated thereunder and other those who are required to abstain from voting at the EGM in accordance with the Listing Rules |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "Juneng Construction" | Shouguang Juneng Construction and Installation Co., Ltd*（壽光巨能建築安裝有限公司), a company incorporated in the PRC and a wholly-owned subsidiary of Juneng Group |

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|---|---|
| "Juneng Group" | Shandong Shouguang Juneng Group Co., Ltd*(山東壽光巨能集團有限公司), a company incorporated in the PRC |
| "PRC" | the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "Share(s) | ordinary share(s) of HK$0.10 each in the share capital of the Company |
| "Shareholders" | holder(s) of Share(s) whose name(s) are duly registered from time to time in the register of members of the Company |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |

By order of the Board
**CHINA STARCH HOLDINGS LIMITED**
**Tian Qixiang**
*Chairman*

Shouguang, The People's Republic of China, 18 September 2025

*As at the date of this announcement, the directors of the Company are:*

***Executive Directors:***
Mr. Tian Qixiang *(Chairman)*
Mr. Gao Shijun *(Chief Executive Officer)*
Mr. Yu Yingquan
Mr. Liu Xianggang

***Independent non-executive Directors:***
Professor Hua Qiang
Mr. Sun Mingdao
Ms. Sze Tak On

* *For identification purpose only*