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ZHONGZHENG INTERNATIONAL COMPANY LIMITED

中證國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 943)

(1) DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF PROPERTY;

AND

(2) CHANGE IN USE OF PROCEEDS FROM THE RIGHTS ISSUE

THE DISPOSAL

After trading hours of the Stock Exchange on 29 September 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Disposal Agreement, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property comprising the Land and the Buildings at an aggregate cash consideration of RMB58.0 million (equivalent to approximately HK\$63.5 million).

Pursuant to the Disposal Agreement, the Purchaser has agreed to leaseback the Buildings to the Vendor for a term of one year commencing from the date of the Tenancy Agreement to be entered into between the Purchaser and the Vendor on the date of passover of the Lease Right of the Buildings, at a monthly rent of RMB300,000 (equivalent to approximately HK\$328,000).

On the same date of the Disposal Agreement, the Vendor and the Purchaser also entered into the Loan Agreement, pursuant to which the Purchaser has agreed to grant the Loan to the Vendor amounting to RMB15.8 million (equivalent to approximately HK\$17.3 million) for a term of one year commencing from the date of drawdown of the Loan by the Vendor.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Listing Rules) in respect of the Disposal are more than 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements.

CHANGE IN USE OF PROCEEDS FROM THE RIGHTS ISSUE

Reference is made to the Prospectus in relation to the Rights Issue.

As disclosed in the Prospectus, (i) approximately HK\$48.0 million, or 43% of the net proceeds from the Rights Issue shall be applied towards repayment of the outstanding debt of the Group, of which approximately HK\$32.9 million shall be applied towards repayment of the Bank Loan by December 2025; (ii) approximately HK\$40.0 million, or 35% of the net proceeds from the Rights Issues shall be applied towards strategic adjustment and business transformation for the Group's healthcare and household products business; and (iii) the remaining amount of approximately HK\$24.0 million, or 22% of the net proceeds from the Rights Issues shall be used for general working capital of the Group.

As at the date of this announcement, the Unutilised Rights Issue Proceeds amount to approximately HK\$80.1 million.

The Board has resolved to reallocate the HK\$32.9 million from the Unutilised Rights Issue Proceeds, originally designated for repayment of the Bank Loan, by allocating HK\$10.0 million towards strategic adjustments and business transformation for the Group's healthcare and household products business, and HK\$22.9 million as general working capital reserves to support the Group's operations in the challenging market environment.

THE DISPOSAL

The Board is pleased to announce that after trading hours of the Stock Exchange on 29 September 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Disposal Agreement, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Property comprising the Land and the Buildings at an aggregate cash consideration of RMB58.0 million (equivalent to approximately HK\$63.5 million).

Pursuant to the Disposal Agreement, the Purchaser has agreed to leaseback the Buildings to the Vendor for a term of one year commencing from the date of the Tenancy Agreement to be entered into between the Purchaser and the Vendor on the date of passover of the Lease Right of the Buildings, at a monthly rent of RMB300,000 (equivalent to approximately HK\$328,000).

On the same date of the Disposal Agreement, the Vendor and the Purchaser also entered into the Loan Agreement, pursuant to which the Purchaser has agreed to grant the Loan to the Vendor amounting to RMB15.8 million (equivalent to approximately HK\$17.3 million) for a term of one year commencing from the date of drawdown of the Loan by the Vendor.

Principal terms of the Disposal Agreement, the Tenancy Agreement and the Loan Agreement are set out below.

THE DISPOSAL AGREEMENT

Date

29 September 2025

Parties

- (i) The Vendor, an indirect wholly-owned subsidiary of the Company, as vendor; and
- (ii) the Purchaser, as purchaser.

The Property

The Property is located at No.1 Hongye North 1st Road, Tangxia Town, Dongguan City, Guangdong Province, the PRC. It comprises (i) the Land, being the land use rights for a land parcel with a total site area of approximately 21,709 sq. m., which are designated for industrial use, with a term of 50 years expiring on 31 December 2045; and (ii) the Buildings, being a total of eight buildings including one office building, two factory buildings, four dormitory buildings and one canteen building erected on the Land with a total gross floor area of approximately 36,494.06 sq. m.. The Property is currently being self-used as the factory for the healthcare and household products business by the Group.

The Buildings are to be delivered to the Purchaser on an “as is” basis, and shall comprise the building structures and the ancillary equipment such as electricity meters, water meters, transformers and power distribution cabinets.

As at the date of this announcement, an outstanding Bank Loan comprising the principal amount of approximately RMB30.0 million (equivalent to approximately HK\$32.8 million) and the accrued interest of RMB10,000 (equivalent to approximately HK\$10,946) is secured by the Property. It is intended that the principal amount of the Bank Loan will be repaid by the proceeds from the Disposal, and the accrued interest thereof will be settled by the Group’s internal resources.

Consideration and payment terms

The consideration of RMB58.0 million (equivalent to approximately HK\$63.5 million) shall be payable by the Purchaser to the Vendor in cash in the following manner:

- (i) a first installment of RMB10.0 million (equivalent to approximately HK\$10.9 million) shall be payable by the Purchaser within seven days after the date of signing of the Disposal Agreement;
- (ii) a second installment of RMB30.0 million (equivalent to approximately HK\$32.8 million) shall be remitted by the Purchaser to an escrow account established with the bank providing the Bank Loan within 10 days after the date of signing of the Disposal Agreement. This payment will serve as security to enable the bank to release the mortgaged property documents to the Vendor, thereby facilitating the Purchaser’s title transfer application at the Real Estate Registration Centre (不動產登記中心). Within seven days after the Real Estate Registration Centre having approved the transfer application documents and issued the Real Estate Registration Acceptance Certificate (不動產登記受理憑證) to the Purchaser, the Purchaser shall instruct the bank to transfer the RMB30.0 million (equivalent to approximately HK\$32.8 million) from the escrow account to the Vendor’s bank account; and
- (iii) the remaining balance of RMB18.0 million (equivalent to approximately HK\$19.7 million) shall be payable by the Purchaser within seven days after the completion of the transfer and registration procedures for the Property, and that the Purchaser having received the value-added tax invoices and the new real estate ownership certificates.

The consideration was determined after arm’s length negotiations between the Vendor and the Purchaser with reference to the Valuation of the Property of approximately RMB51.1 million (equivalent to approximately HK\$55.9 million) as at 30 June 2025 prepared by the Valuer. Further details of the Valuation are set out in the section headed “Key inputs of the Valuation” below.

Passover of the Buildings

Upon payment of the first installment within seven days and the remittance of the second installment to the escrow account within 10 days after the date of signing of the Disposal Agreement by the Purchaser (i.e. in total RMB40.0 million (equivalent to approximately HK\$43.7 million)), the Vendor shall allow the Purchaser the right to lease and manage (i.e. the Lease Right) the Buildings. Concurrently, the Purchaser and the Vendor shall enter into the Tenancy Agreement, pursuant to which the Purchaser shall leaseback the Buildings to the Vendor for its operational purpose. Principal terms of the Tenancy Agreement are set out in the section headed “The Tenancy Agreement” below.

Tax liability

Pursuant to the Disposal Agreement, the Purchaser has agreed to bear and pay all taxes of both parties which may arise from the Disposal (except for the corporate income tax of the Vendor), up to RMB10.0 million (equivalent to approximately HK\$10.9 million). Should the tax amount exceed RMB10.0 million, any excess shall be borne equally by the Vendor and the Purchaser.

THE TENANCY AGREEMENT

Date

On the date of passover of the Lease Right of the Buildings.

Parties

- (i) The Purchaser, as landlord; and
- (ii) the Vendor, as tenant.

Premises

The Buildings.

Term

One year commencing from the date of the Tenancy Agreement.

Right of first refusal

Upon the expiry of the tenancy term, the Vendor shall have the first right to lease the Buildings on the same terms offered to other tenants by the Purchaser.

Rent

The rent payable under the Tenancy Agreement is RMB300,000 (equivalent to approximately HK\$328,000) per calendar month, which was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the prevailing market rent for similar buildings in the vicinity of the Property.

Security deposits

The Vendor shall pay the Purchaser a refundable rent security deposit of RMB800,000 (approximately HK\$880,000) and a refundable staff wage security deposit of RMB1.5 million (approximately HK\$1.6 million) within 10 days of signing of the Tenancy Agreement.

Within three days after the termination of the Tenancy Agreement, provided that all staff wages have been settled and the Buildings have been vacated and delivered to the Purchaser, the Purchaser shall refund the full amount of the deposits to the Vendor without interest.

Early termination

The Vendor shall have the right to early terminate the Tenancy Agreement after leasing the Buildings for a minimum of five months, provided that the Vendor gives the Purchaser no less than one month's prior written notice.

THE LOAN AGREEMENT**Date**

29 September 2025

Parties

- (i) The Purchaser, as lender; and
- (ii) the Vendor, as borrower.

Principal amount

RMB15.8 million (equivalent to approximately HK\$17.3 million).

Interest rate

4.5% per annum, which was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the prevailing market interest rate.

The interest shall be accrued and paid together with the principal amount of the Loan on the maturity date.

Term

Drawdown of the Loan by the Vendor shall be made within 60 days of the signing of the Loan Agreement, and the term of the Loan shall be one year commencing from the date of drawdown.

Usage

The Loan shall be utilised for the working capital and other usage of the Vendor.

The Company intends to apply the Loan as the Purchaser's general working capital to finance its daily operations.

Collaterals

The Loan shall be secured by the machinery and equipment owned by the Vendor. As at 30 June 2025, the carrying amount of these machinery and equipment was approximately RMB3.4 million (equivalent to approximately HK\$3.7 million). The original acquisition costs of these machinery and equipment were approximately RMB63.0 million (equivalent to approximately HK\$69.0 million). Many of them were acquired more than 10 years ago and had been fully depreciated.

Repayment

The Vendor shall have the right to fully or partially set off the principal and accrued interest of the Loan using all or part of the collaterals. If the Vendor elects to use the collaterals to settle the outstanding Loan amount, the Purchaser shall have no further claim for repayment of that portion of the Loan. Any taxes arising from the use of the collaterals to offset the Loan shall be borne by the Vendor. Should the Company elect to set off any part of the Loan with any of the collateral(s), it will comply with the applicable Listing Rules as and when appropriate.

The Vendor shall have the right to early repay the outstanding amount of the Loan.

INFORMATION OF THE PURCHASER

The Purchaser is principally engaged in property holding and investment, and is ultimately beneficially owned as to 32.5% by Dai Wei (戴威), 32.5% by Dai Zhan (戴戰), 15.75% by Shen Yunguang (沈運廣), 9.625% by Shen Jie (沈潔) and 9.625% by Shen Li (沈莉), all of them are PRC businessmen.

On 4 June 2025, the Purchaser obtained a short term loan facility in the amount of approximately RMB7.4 million (equivalent to approximately HK\$8.1 million) from Dai Qichun (戴其春) (father of Dai Wei and Dai Zhan) and Shen Xiaocai (沈小才) (father of Shen Yunguang, Shen Jie and Shen Li) for working capital purpose. The short term loan bears an interest rate of 5% per annum and is unsecured and due on 31 August 2025.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, save as disclosed above, the Purchaser and its ultimate beneficial owners, and Dai Qichun and Shen Xiaocai, are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the business of manufacturing and sale of healthcare and household products, and coal mining business. The Group also has a 35%-interest in an associate principally engaged in a property development project in Malaysia.

As discussed in the section headed “Prospect – Healthcare and household products business” in the annual report of the Company for the year ended 30 June 2025, the Company anticipates a challenging market environment in the coming year. This outlook is driven by ongoing U.S.-China trade tensions, potential tariff escalations, and geopolitical uncertainties that have disrupted supply chains and dampened consumer confidence. These pressures are further compounded by rising global costs and a shift by U.S. customers to diversify sourcing away from China, exposing the Group’s historically U.S.-centric revenue structure.

In response, the Group is prioritising cost-saving measures, including enhancing labour productivity, rationalising headcount where feasible, and thoroughly reviewing and optimising the cost structure to sustain competitiveness and resilience. To mitigate these risks, the Group is diversifying its product portfolio by expanding into higher-margin wellness products and developing proprietary brands, while also broadening its geographic presence into mainland China, Europe, the Middle East, and other Asian markets, aiming to reduce dependence on the U.S. market and stabilise revenue streams.

The Board considers that the Disposal aligns with the strategic objectives of the Group as mentioned above. By converting fixed and illiquid assets into cash, the Group enhances capital efficiency, freeing up significant financial resources that would otherwise be locked into property holdings. This strengthened capital base enables the Group to reallocate resources towards higher-return areas such as proprietary brand development and product and geographic expansion, which is consistent with the Group’s growth priorities. In addition, shifting from capital-intensive ownership to a leasing model through the Leaseback reduces the Group’s fixed asset burden and related depreciation expenses, thereby optimising overall cost structure. Taking into account the Valuation of the Property, the Board is of the view that the Disposal represents a good opportunity for the Group to realise the value of the Property at a profitable price.

The Group may consider acquiring or leasing another property at other location that is more cost-effective to serve as its production facility. Meanwhile, the Leaseback allows the Group to continue using the Buildings for its operations until a suitable replacement is identified. Should the Group relocate its production base in the future, the option to settle the outstanding Loan amount through the machinery and equipment provides flexibility, reducing the cost and effort of moving bulky, illiquid, and potentially obsolete assets that may not be suitable for the new location. These measures align with the Company’s objectives of optimising cost structure and enhancing the Group’s resilience against future challenges.

The Company intends to apply the proceeds from the Disposal as to (i) approximately 52% or RMB30.0 million (equivalent to approximately HK\$32.8 million) towards repayment of the principal amount of the Bank Loan; (ii) approximately 43% or RMB25.0 million (equivalent to approximately HK\$27.4 million) towards repayment of the trade payables to suppliers; and (iii) the remaining of approximately 5% or RMB3.0 million (equivalent to approximately HK\$3.3 million) for the general working capital of the Group including settlement of the related expenses of the Disposal.

The Disposal strengthens liquidity and financial flexibility, which are crucial for navigating an uncertain macroeconomic environment marked by trade tensions and potential market volatility. As a result of the consummation of the Disposal Agreement, the Board resolved to change the use of proceeds from the Rights Issue as discussed in the section headed “Change in use of proceeds from the Rights Issue” below.

Having considered the above, the Board considers that the terms of the Disposal Agreement, the Tenancy Agreement and the Loan Agreement are on normal commercial terms and are fair and reasonable, and the transactions contemplated under the Disposal Agreement, the Tenancy Agreement and the Loan Agreement are in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

As at 30 June 2025, the carrying value of the Property as shown in the audited consolidated financial statements of the Company was approximately HK\$55.9 million. Based on the consideration of RMB58.0 million (equivalent to approximately HK\$63.5 million), the Group is expected to record a gain of approximately HK\$7.6 million from the Disposal.

The estimated gain on Disposal is for illustrative purpose only, which will have to be ascertained at the time of preparation of the Company’s consolidated financial statements, and is subject to audit.

KEY INPUTS OF THE VALUATION

The Valuer was engaged by the Company to conduct the Valuation of the Property as at 30 June 2025. The Company has obtained and reviewed the information of the Valuer and the persons in charge of the Valuation and considers that the Valuer is competent and has sufficient qualification, reputation and adequate resources to perform its role. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Valuer is independent of the Company and the Purchaser, and their respective connected persons.

As advised by the Valuer, industrial complexes are typically designed and constructed for specific industrial processes or manufacturing activities, making them generally incomparable to one another. Due to the lack of an established market and comparable transaction data for the Property, the market approach was considered not suitable for the Valuation. Also, the income approach was not applicable, as the Property is owner-occupied for operational purposes and is not subject to tenancy. As such, the Valuer has adopted the depreciated replacement cost approach for the Valuation, which is considered to provide the most reliable indication of the market value of the Property.

This approach aggregates (i) the value of the Land based on its existing use; and (ii) the current replacement cost of the Buildings, from which appropriate deductions are then made to allow for age, condition, economic or functional obsolescence, and environmental factors, all of which may result in the existing property being worth less than a new replacement.

In applying the depreciated replacement cost approach, reference was made to comparable land sale evidence in Dongguan from late 2024 to mid-2025. Comparable transactions with similar site area, land tenure and designation of industrial uses were selected. These land comparables were then adjusted for differences in site areas and locations to determine their respective adjusted unit rates, which were then used to calculate the indicative average unit rate. Further adjustment was made to account for the remaining land tenure, resulting in a resultant unit rate of approximately RMB1,010 per sq. m. on site area basis. Based on this resultant unit rate and the site area of the Land of approximately 21,709 sq. m., the value of the Land was estimated at approximately RMB21.9 million (equivalent to approximately HK\$24.0 million).

Following the determination of the value of the Land, the value of the Buildings was derived under the depreciated replacement cost approach by estimating the current cost to replace the Buildings with modern equivalent constructions that provide similar functionality and utility. In arriving at the value of the Buildings, the Valuer has considered specific characteristics of the Buildings' structure and quality, as well as the relevant interest costs associated with the replacement. Depreciation was then applied based on the physical condition and age of the Buildings. Consequently, a unit replacement cost of approximately RMB1,810 per sq. m. was established, representing the current construction cost before depreciation. After applying appropriate depreciation allowances ranging from 42% to 46% to reflect the age and condition of the Buildings, the depreciated unit replacement costs were obtained. Based on the depreciated unit replacement cost and the gross floor area of the Buildings of approximately 36,494.06 sq. m., the value amounting to the Buildings was estimated at approximately RMB29.2 million (equivalent to approximately HK\$31.9 million).

The value of the Property of approximately RMB51.1 million (equivalent to approximately HK\$55.9 million) is the summation of the value of the Land of approximately RMB21.9 million (equivalent to approximately HK\$24.0 million) and the value of the Buildings of approximately RMB29.2 million (equivalent to approximately HK\$31.9 million).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Listing Rules) in respect of the Disposal are more than 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements.

CHANGE IN USE OF PROCEEDS FROM THE RIGHTS ISSUE

Reference is made to the Prospectus in relation to the Rights Issue.

As disclosed in the Prospectus, (i) approximately HK\$48.0 million, or 43% of the net proceeds from the Rights Issue shall be applied towards repayment of the outstanding debt of the Group, of which approximately HK\$32.9 million shall be applied towards repayment of the Bank Loan by December 2025; (ii) approximately HK\$40.0 million, or 35% of the net proceeds from the Rights Issues shall be applied towards strategic adjustment and business transformation for the Group's healthcare and household products business; and (iii) the remaining amount of approximately HK\$24.0 million, or 22% of the net proceeds from the Rights Issues shall be used for general working capital of the Group.

As at the date of this announcement, the Company has utilised approximately HK\$15.1 million of the net proceeds from the Rights Issue for repayment of the outstanding debt of the Group; approximately HK\$2.5 million for strategic adjustment and business transformation for the Group's healthcare and household products business; and approximately HK\$14.3 million for general working capital of the Group.

Change in use of net proceeds

As at the date of this announcement, the Unutilised Rights Issue Proceeds amount to approximately HK\$80.1 million.

The Company's original plan was to utilise approximately HK\$32.9 million of the proceeds from the Rights Issue to repay the Bank Loan. However, since the Bank Loan is onshore and denominated in RMB, converting and transferring the HK\$-denominated offshore proceeds into RMB onshore involves foreign exchange registration and administrative procedures which are time-consuming and complex. Consequently, repayment using these proceeds was expected to be completed by December 2025.

The Disposal will generate RMB-denominated proceeds onshore. Using these local currency funds for repayment of the Bank Loan is a more efficient and direct approach, enabling the Group to avoid the undergoing of the time-consuming and complex administrative procedures associated with cross-border currency conversion and regulatory registration.

In light of this, the Board has resolved to reallocate the HK\$32.9 million from the Unutilised Rights Issue Proceeds, originally designated for repayment of the Bank Loan, by allocating HK\$10 million towards strategic adjustments and business transformation for the Group's healthcare and household products business, and HK\$22.9 million as general working capital reserves to support the Group's operations in the challenging market environment. The Board considers that this reallocation aligns with the Group's long-term growth strategy.

Set out below is the utilisation of the proceeds from the Rights Issue up to the date of this announcement and the proposed change in use of the Unutilised Rights Issue Proceeds:

Use of proceeds	Proposed use of proceeds as disclosed in the Prospectus <i>HK\$ million</i>	Proceeds utilised up to the date of this announcement <i>HK\$ million</i>	Unutilised Rights Issue Proceeds as at the date of this announcement <i>HK\$ million</i>	Proposed change in use of the Unutilised Rights Issue Proceeds <i>HK\$ million</i>
Repayment of the outstanding debt of the Group	48.0	15.1	32.9	–
Strategic adjustment and business transformation for the Group’s healthcare and household products business	40.0	2.5	37.5	47.5
General working capital of the Group	24.0	14.3	9.7	32.6
	112.0	31.9	80.1	80.1

The Board considers that the change in use of the Unutilised Rights Issue Proceeds will not have any material adverse impact on the operations of the Group and is in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

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

“associate(s)”	has the same meaning ascribed thereto in the Listing Rules
“Bank Loan”	the loan with principal amount of RMB30 million (equivalent to approximately HK\$32.8 million) granted by Industrial and Commercial Bank of China (Tangxia Branch) to the Vendor, which bears an interest rate of 3% per annum and is secured by the Property, and will be due in January 2028
“Board”	the board of Directors

“Buildings”	one office building, two factory buildings, four dormitory buildings and one canteen building erected on the Land with a total gross floor area of approximately 36,494.06 sq. m.
“Company”	Zhongzheng International Company Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 943)
“connected person(s)”	has the same meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchaser pursuant to the terms of the Disposal Agreement
“Disposal Agreement”	the sale and purchase agreement dated 29 September 2025 entered into between the Vendor and the Purchaser in relation to the Disposal
“Group”	the Company and its subsidiaries
“HKFRS”	the Hong Kong Financial Reporting Standards
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	the land use rights for a parcel of land with site area of approximately 21,709 sq. m. located at No.1 Hongye North 1st Road, Tangxia Town, Dongguan City, Guangdong Province, the PRC
“Lease Right”	the right to lease and manage the Buildings
“Leaseback”	the leaseback of the Buildings by the Vendor from the Purchaser pursuant to the terms of the Tenancy Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the term loan with principal amount of RMB15.8 million (equivalent to approximately HK\$17.3 million) to be granted by the Purchaser to the Vendor pursuant to the terms of the Loan Agreement

“Loan Agreement”	the loan agreement dated 29 September 2025 entered into between the Vendor and the Purchaser in relation to the Loan
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Property”	the Land and the Buildings
“Prospectus”	the prospectus issued by the Company dated 27 July 2025 in relation to the Rights Issue
“Purchaser”	Dongguan Weimai Industrial Investment Limited* (東莞市威邁實業投資有限公司), a company established under the laws of the PRC with limited liability
“Rights Issue”	the rights issue on the basis of one rights share for every two Shares on the terms and conditions set out in the Prospectus, which had completed on 21 August 2025
“Share(s)”	ordinary share(s) of par value of HK\$0.0008 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement to be entered into between the Vendor and the Purchaser on the date of passover of the Lease Right of the Buildings in relation to the Leaseback
“Unutilised Rights Issue Proceeds”	the unutilised net proceeds from the Rights Issue as at the date of this announcement
“Valuation”	the valuation of the Property in the amount of RMB51.1 million (equivalent to approximately HK\$55.9 million) as at 30 June 2025 as appraised by the Valuer
“Valuer”	BMI Appraisals Limited, an independent professional firm providing valuation and consulting services

“Vendor”	Dongguan Weihang Electrical Product Co. Ltd. (東莞威煌電器製品有限公司), a company established under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“sq. m.”	square metre
“%”	per cent.

By order of the Board
Zhongzheng International Company Limited
Liu Liyang
Executive Director

Hong Kong, 29 September 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tam Lup Wai, Franky, and Mr. Liu Liyang; one non-executive Director, namely Mr. Lim Kim Chai, J.P.; and four independent non-executive Directors, namely Mr. Hau Chi Kit, Mr. Leung Chi Hung, Mr. Li Hon Kuen and Ms. Yang Yan Tung Doris.

For the purpose of this announcement, unless otherwise specified, the conversion of RMB into HK\$ is based on the exchange rate of HK\$1.00 to RMB0.9136. The exchange rate is adopted for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rate or at all.

* *For identification purpose only*