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ZG Group
找钢产业互联集团
(A company controlled through weighted voting rights,
incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as ZGW)
(Stock Code: 6676)
(Warrant Code: 2572)

VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE REPURCHASE UNDER THE SHARE REPURCHASE MANDATE

This announcement is made by ZG Group (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

References are made to the circular of the Company dated May 15, 2025 (the "**Circular**") and the announcement of poll results of the annual general meeting of the Company dated June 27, 2025 (the "**Announcement**") in relation to, among others, the proposed granting of general mandate to repurchase Shares. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

On June 27, 2025, the Shareholders have considered and approved the general mandate (the "**Repurchase Mandate**") which was generally and unconditionally given to the Directors to repurchase Class A Shares not exceeding 10% of the total number of issued and outstanding Shares (excluding treasury shares) of the Company as at the date of passing such resolution, being 107,109,236 Class A Shares.

On September 29, 2025, the Board decided to exercise the Repurchase Mandate, intending to repurchase no more than 107,109,236 Class A Shares at a maximum price of HK$10 per Class A Share (subject to the dealing restrictions under the Listing Rules) in the open market with existing internal financial resources based on its firm confidence in the future development prospects of the Company and high recognition of the Company's intrinsic value, and with a view to effectively safeguarding the rights and interests of all Shareholders of the Company, continuously consolidating market confidence in the Company and enhancing investment value of the Company. If the Company exercises the Repurchase Mandate to repurchase Class A Shares as planned above, the Company will comply with the Articles of Association, the Listing Rules, and other applicable laws and regulations. The Board does not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

The Board considers that the prevailing trading price of the Class A Shares does not reflect the Company's intrinsic value and business prospects, and that the share repurchase reflects the Company's confidence in its long-term business prospects, and is in the best interests of the Company and the Shareholders.

The implementation of the on-market share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any share repurchase at all. Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

By order of the board of directors
ZG GROUP
Wang Dong
Chairman of the board of directors

Hong Kong, 29 September 2025

As at the date of this announcement, the Board comprises: (i) Mr. Wang Dong, Mr. Wang Changhui, Ms. Gong Yingxin and Ms. Zhou Min as executive directors, (ii) Mr. Ye Qian and Mr. Sun Qingdong as non-executive directors and (iii) Mr. Wang Xiang, Mr. Chen Yin and Mr. Wang Weisong as independent non-executive directors.