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CHINA HUAJUN GROUP LIMITED
中國華君集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE DISCLAIMER OF OPINION

Reference is made to the annual report of China Huajun Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 December 2024 published on 29 April 2025 (the "**Annual Report**"). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

The Company's auditor expressed a disclaimer of opinion on the Company's consolidated financial statements relating to going concern (the "**Disclaimer of Opinion**") in the Annual Report, and the Company has disclosed its action plan to address the Disclaimer of Opinion (the "**Action Plan**") on pages 54 and 55 of the Annual Report.

The Company wishes to provide a quarterly update on the implementation of the Action Plan since 29 April 2025 (being the publication date of the Annual Report) and up to the date of this announcement as follows:

(A) DEBTS RESTRUCTURING ("RESTRUCTURING")

The Company is undergoing an offshore debt restructuring by way of scheme of arrangement. Each of the Restructuring conditions has been satisfied and the Restructuring became effective on 26 June 2025. For details, please refer to the Company's announcement dated 26 June 2025. In September 2025, the scheme administrator has received the claims submitted by the scheme creditors and in the process of adjudication of the claims. The Company expects to issue 24,600,000 new shares of the Company to scheme creditors by the end of 2025. For details, please refer to the Company's circular dated 10 March 2025.

(B) ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of the Company dated 23 June 2025, 17 July 2025, 1 September 2025 and 31 October 2025. On 23 June 2025 , the Company as the issuer, entered into a subscription agreement with the subscriber, the Company has agreed to allot and issue 12,000,000 new shares at the subscription price of HK$1 per share. The net proceeds of HK$11,900,000 will be applied for general working capital of the Group and repayment of debts. The long stop date of the subscription agreement has been extended to 31 December 2025.

The Board will continue to use its best endeavours to implement the Action Plan with an aim to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Action Plan as and when appropriate.

By order of the Board
China Huajun Group Limited
YAN Ruijie
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 October 2025

As at the date of this announcement, the Board comprises Mr. Yan Ruijie, Ms. Chen Yun, Dr. Li Dayi and Ms. Wang Xiaomei as executive Directors; and Mr. Mok Yi Kwo, Mr. Ding Xingfu and Ms. Zhu Fang as independent non-executive Directors.

If there is any inconsistency in this announcement between the Chinese and English versions and the English version shall prevail.