Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SINOFERT HOLDINGS LIMITED
中化化肥控股有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 297)

ANNOUNCEMENT
CONNECTED TRANSACTION UNDER THE EPC GENERAL CONTRACTING AGREEMENT FOR THE ELECTRICAL AND INSTRUMENTATION EQUIPMENT RENEWAL AND RENOVATION PROJECT

The electrical equipment and facilities for chemical defluorination, arsenic removal, fluoride salt removal, and monocalcium phosphate (MCP) sections of Sinochem Yunlong, an indirect wholly-owned subsidiary of the Company, have been in operation for a prolonged period, resulting in declining performance and reduced reliability. In order to ensure safe operation, Sinochem Yunlong plans to undertake a project for the renewal and renovation of electrical and instrumentation equipment. Sinochem Yunlong has conducted a public tender process in accordance with the relevant requirements and confirmed CBLE and Yunnan Qiangshi as the Joint Successful Bidders.

The Board announces that on 13 November 2025, Sinochem Yunlong, CBLE and Yunnan Qiangshi entered into the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project, pursuant to which, Sinochem Yunlong has engaged CBLE and Yunnan Qiangshi to carry out works including design, procurement, construction, installation and commissioning of the electrical and instrumentation equipment renewal and renovation project for a total consideration not exceeding RMB31,000,000.

LISTING RULES IMPLICATIONS

Sinochem Holdings is the ultimate controlling shareholder of the Company, indirectly holding approximately 52.65% of the total number of issued shares of the Company, and is a connected person of the Company. CBLE is an indirect subsidiary of Sinochem Holdings, and is also a connected person of the Company. As such, the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into or completed within a 12-month period or are otherwise related. Having taken into account the transactions of the similar nature previously conducted between the Group with Sinochem

Holdings and its associates during the past 12 months, the highest applicable percentage ratio in respect of the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project, calculated on both a standalone basis and an aggregated basis, exceeds 0.1% but all applicable percentage ratios are less than 5%. Accordingly, the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND

The electrical equipment and facilities for chemical defluorination, arsenic removal, fluoride salt removal, and Monocalcium Phosphate (MCP) sections of Sinochem Yunlong, an indirect wholly-owned subsidiary of the Company, have been in operation for a prolonged period, resulting in declining performance and reduced reliability. In order to ensure safe operation, Sinochem Yunlong plans to undertake a project for the renewal and renovation of electrical and instrumentation equipment. Sinochem Yunlong has conducted a public tender process in accordance with the relevant requirements and confirmed CBLE and Yunnan Qiangshi as the Joint Successful Bidders.

The Board announces that on 13 November 2025, Sinochem Yunlong, CBLE and Yunnan Qiangshi entered into the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project, pursuant to which, Sinochem Yunlong has engaged CBLE and Yunnan Qiangshi to carry out works including design, procurement, construction, installation and commissioning of the electrical and instrumentation equipment renewal and renovation project for a total consideration not exceeding RMB31,000,000.

PRINCIPAL TERMS OF THE EPC GENERAL CONTRACTING AGREEMENT FOR THE ELECTRICAL AND INSTRUMENTATION EQUIPMENT RENEWAL AND RENOVATION PROJECT

Date

13 November 2025

Parties

(a) Sinochem Yunlong

(b) CBLE and Yunnan Qiangshi

Scope of services

Under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project, CBLE and Yunnan Qiangshi shall provide Sinochem Yunlong with services including design, procurement, construction, installation and commissioning works. The main scope of work is divided into two major parts:

Electrical renewal and renovation works: replacement of 10kV incoming cables for the MCP distribution room, chemical defluorination distribution room, fluoride salt distribution room, and calcium ore distribution room; replacement of transformers in the MCP distribution room and chemical defluorination distribution room; renewal of low-voltage distribution cabinets and renovation of related grounding systems in the MCP, chemical defluorination, arsenic removal and fluoride salt distribution rooms; renewal and renovation of field operation boxes, maintenance power boxes, cable trays and cables in the MCP, chemical defluorination, arsenic removal and fluoride salt sections; and removal of the existing transformers, low-voltage distribution cabinets, field operation boxes, maintenance power boxes, cable trays and cables. The work includes design, procurement, construction, installation and commissioning.

Instrumentation renewal and renovation works: renewal of field instrument cables, cable trays and cable protection conduits for the electrical equipment renewal and renovation project in the MCP, chemical defluorination, arsenic removal and fluoride salt sections; replacement of the flash evaporation local control cabinet in the MCP section and the control cabinet in the fluoride salt section; relocation of the Distributed Control System (DCS) cabinet and operator console from the original MCP control room to the newly constructed MCP control room, and relocation of the DCS cabinet from the original Arsenic Removal section equipment room to the chemical defluorination control room; and removal of the replaced instrument cables, cable trays, and cable protection conduits for the electrical equipment renovation and upgrade projects in the MCP, chemical defluorination, arsenic removal, and fluoride salt sections. The work includes design, procurement, construction, installation and commissioning.

Construction period

(i) Project commencement date: Within one week from the date of receipt of the notification from Sinochem Yunlong.

(ii) Design completion date: The final version of the construction drawings shall be submitted within twenty working days after the contract is signed and takes effect.

(iii) Project completion date: The installation works shall be completed and pass the final acceptance by 5 December 2025.

(iv) Warranty period: Two years, commencing from the date of successful final acceptance.

Consideration and payment

The EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project is based on a contract model with capped design, capped construction and comprehensive rate reduction and concession. The total contract consideration shall not exceed RMB31,000,000. Upon final settlement, the design fee shall be calculated based on the construction and installation cost, and subject to a 5% downward adjustment with reference to the Engineering Survey and Design Fee Standard (2002 Revised Edition) issued by the former State Planning Commission and the Ministry of Construction. For the construction and installation cost, items other than the main materials, safety and civilized construction fees and taxes shall be subject to a 2.5% downward adjustment on the

audited total settlement amount as the final settlement price. The cost of major materials and equipment shall be determined based on the Kunming Construction Engineering Material Price Guide and the Yunnan provincial price information for the month in which the notice of commencement of works is issued. For any materials or equipment not included in the aforementioned price guide or information, the price jointly reviewed and approved by the procurement department, equipment and engineering department and pre-settlement office of Sinochem Yunlong shall prevail. If the final settlement exceeds the capped amount as a result of design, construction or variation reasons, any overrun amount shall be borne by CBLE and Yunnan Qiangshi.

The total consideration under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project shall be paid in accordance with the following schedule:

(i) The engineering design fee shall be paid based on physical construction progress milestones, with the specific milestones and payment ratios as follows:

a) 50% of the engineering design fee shall be paid upon submission of the initial version of the construction drawings;

b) 40% of the engineering design fee shall be paid after approval of the construction drawings.

(ii) Construction works shall be settled monthly, with 80% of the value of the completed works for the month payable as progress payment.

(iii) Payment for procurement of major equipment and materials shall be arranged as follows:

a) After the contract becomes effective, upon receipt by Sinochem Yunlong of the purchase orders (contract copies) and financial receipts issued by CBLE and Yunnan Qiangshi for the procurement of equipment and materials, 20% of the relevant portion of the contract sum shall be paid within 15 days;

b) Upon delivery of the goods to the designated delivery location and successful acceptance by Sinochem Yunlong, and upon receipt of VAT special invoices issued by CBLE and Yunnan Qiangshi for the full amount, 60% of the relevant portion of the contract sum shall be paid.

(iv) Upon successful final acceptance of the project, Sinochem Yunlong shall pay up to 97% of the settlement amount confirmed by Sinochem Yunlong.

(v) The remaining 3% shall be retained as warranty money, and shall be paid (without interest) upon the expiry of two years from the date of successful final acceptance, subject to review and confirmation by professional engineers from Sinochem Yunlong.

The aforesaid payment shall be made only to CBLE, which shall ensure timely and full payment to Yunnan Qiangshi in accordance with the joint bidding agreement between them for the corresponding portion of the works.

REASONS FOR AND BENEFITS OF ENTERING INTO THE EPC GENERAL CONTRACTING AGREEMENT FOR THE ELECTRICAL AND INSTRUMENTATION EQUIPMENT RENEWAL AND RENOVATION PROJECT

The electrical equipment and facilities for the chemical defluorination, arsenic removal, fluoride salt removal, and MCP sections have been in operation for a prolonged period, resulting in declining performance and reduced reliability. In order to ensure safe operation, Sinochem Yunlong plans to carry out a project for the renewal and renovation of electrical and instrumentation equipment, and has conducted a public tender process in accordance with the relevant requirements. Both CBLE and Yunnan Qiangshi possess the requisite qualifications and technical expertise, and are capable of providing Sinochem Yunlong with professional EPC general contracting services under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project.

The Directors (including the independent non-executive Directors), are of the view that the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project is entered into by the Group in its ordinary and usual course of business, on normal commercial terms, is fair and reasonable and in the interests of the Company and its shareholders as a whole. As none of the Directors is regarded as having a material interest in the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project or the transaction contemplated thereunder, no Director has abstained from voting on the resolution of the Board approving the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project and the transaction contemplated thereunder.

LISTING RULES IMPLICATIONS

Sinochem Holdings is the ultimate controlling shareholder of the Company, indirectly holding approximately 52.65% of the total number of issued shares of the Company, and is a connected person of the Company. CBLE is an indirect subsidiary of Sinochem Holdings, and is also a connected person of the Company. As such, the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into or completed within a 12-month period or are otherwise related. Having taken into account the transactions of the similar nature previously conducted between the Group with Sinochem Holdings and its associates during the past 12 months, the highest applicable percentage ratio in respect of the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project, calculated on both a standalone basis and an aggregated basis, exceeds 0.1% but all applicable percentage ratios are less than 5%. Accordingly, the transaction under the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

The Company is principally engaged in the production, import and export, distribution and retail of raw materials and finished products of crop nutrition products, and provision of technological research and development and services relating to crop nutrition business and products.

Sinochem Yunlong, an indirect wholly-owned subsidiary of the Company, is principally engaged in the mining, beneficiation, and production and sale of dicalcium phosphate (DCP).

Sinochem Holdings is the ultimate controlling shareholder of the Company. It is a large-scale chemical conglomerate operating in eight business sectors covering life science, materials science, basic chemicals, environmental science, rubber and tire, machinery and equipment, city operation, and industrial finance. The sole shareholder of Sinochem Holdings is the State-owned Assets Supervision and Administration Commission of the State Council.

CBLE, an indirect subsidiary of Sinochem Holdings, is principally engaged in scientific research and development, design and consultancy, project general contracting and survey. Its business scope covers chemical mine engineering, environmental engineering, chemical engineering, construction engineering and municipal engineering.

Yunnan Qiangshi is primarily engaged in construction engineering (excluding nuclear power plant construction and civil airport construction), as well as installation, maintenance, and testing of power transmission, supply and receiving facilities. As at the date of this announcement, Yunnan Qiangshi is owned as to 85% and 15% by two individual shareholders, Mr. Shi Yuan and Ms. Ruan Yanping, respectively. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Yunnan Qiangshi and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"CBLE"	中藍連海設計研究院有限公司(China Bluestar Lehigh Engineering Corporation), a company incorporated in the PRC with limited liability, and an indirect non-wholly owned subsidiary of Sinochem Holdings
"Company"	Sinofert Holdings Limited, a company incorporated on 26 May 1994 in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules

"connected transaction(s)"	has the same meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project"	the EPC General Contracting Agreement dated 13 November 2025 entered into among Sinochem Yunlong, and CBLE and Yunnan Qiangshi in respect of the electrical and instrumentation equipment renewal and renovation project, pursuant to which CBLE and Yunnan Qiangshi have been engaged to carry out works including design, procurement, construction, installation and commissioning of the electrical and instrumentation equipment renewal and renovation project for a total consideration not exceeding RMB31,000,000
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Joint Successful Bidders"	CBLE and Yunnan Qiangshi, the joint successful bidders for the EPC General Contracting Agreement for the Electrical and Instrumentation Equipment Renewal and Renovation Project
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purposes of this announcement only, excludes Hong Kong, Macao Special Administration Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Sinochem Holdings"	中國中化控股有限責任公司 (Sinochem Holdings Corporation Ltd.), a state-owned enterprise incorporated in the PRC, and the ultimate controlling shareholder of the Company
"Sinochem Yunlong"	中化雲龍有限公司 (Sinochem Yunlong Co., Ltd.), a company incorporated in the PRC with limited liability, and an indirect wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the same meaning ascribed to it under the Listing Rules

"Yunnan Qiangshi"	雲南強世建設工程有限公司 (Yunnan Qiangshi Construction Engineering Co., Ltd.), a company incorporated in the PRC with limited liability
"%"	percent

For and on behalf of the Board
SINOFERT HOLDINGS LIMITED
Su Fu
Chairman of the Board

Hong Kong, 13 November 2025

As at the date of this announcement, the non-executive Directors of the Company are Mr. Su Fu (Chairman) and Ms. Zhang Guangyan; the executive Directors of the Company are Mr. Wang Tielin (Chief Executive Officer), Ms. Chen Shengnan and Ms. Wang Ling; and the independent non-executive Directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Sun Po Yuen.