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China Next-Gen Commerce and Supply Chain Limited
中國新零售供應鏈集團有限公司

(formerly known as S&T Holdings Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3928)

DISCLOSEABLE TRANSACTION
EXERCISE OF OPTION TO PURCHASE IN RELATION TO DISPOSAL OF PROPERTY

Reference is made to the announcement of China Next-Gen Commerce and Supply Chain Limited (the "**Company**") dated 10 November 2025 (the "**Announcement**") in relation to, among other things, the Vendors granting the Option To Purchase to the Purchaser, pursuant to which the Vendors have agreed to sell the Property at the Consideration of S$8.8 million to the Purchaser, and the Purchaser has the option to purchase the Property. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 13 November 2025, the Purchaser exercised the Option To Purchase to purchase the Property from the Vendors. The duly exercised Option To Purchase detailing the transaction contemplated thereunder shall constitute a binding agreement for the sale and purchase of the Property. The sale and purchase of the Property shall be completed on 30 December 2025 or on such other date as may be agreed by the Vendors and the Purchaser.

By Order of the Board
China Next-Gen Commerce and Supply Chain Limited
Wang Kelly
Chairperson and Executive Director

Hong Kong, 13 November 2025

As at the date of this announcement, the executive Directors are Ms. Wang Kelly and Ms. Ding Ziyi and the independent non-executive Directors are Mr. Lu Guoqiang, Ms. Xie Xiaolin and Mr. Lu Yanjun.