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JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2625)

SUPPLEMENTAL ANNOUNCEMENT REGARDING THE USE OF PROCEEDS FROM THE PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Jiangsu Horizon Chain Supermarket Company Limited (the "**Company**") dated 11 November 2025 in relation to the placing of new shares under general mandate (the "**Announcement**"). Unless otherwise defined, terms used in this announcement shall have the same meaning as those in the Announcement.

As disclosed in the Announcement, the Company intends to apply the entire net proceeds from the Placing (expected to be approximately HK$58,650,000) for capital injection into Haike Hongxin. The Company would like to provide the following supplemental information regarding the capital injection into Haike Hongxin:

Since the beginning of this year, the Company has invested RMB25 million in Haike Hongxin and currently holds an 18% equity interest. After discussion with Haike Hongxin, in order to support the Company's ongoing transformation of its retail operations towards greater intelligence and automation, and to promote the R&D and commercialisation of new businesses such as coffee robots, catering robots, and unmanned supermarket robots developed by Haike Hongxin, it is necessary to further inject capital to accelerate product commercialisation. The Company has already conducted in-store pilot testing of unmanned coffee robots, which performed well and laid a solid foundation for the development of new businesses.

The proceeds from this capital injection are expected to be used for: R&D, production, operation management, and marketing of beverage robots, catering robots, unmanned retail robots, and humanoid robot promoters. The funding allocation is expected to be: approximately 20% for equipment R&D and software development, approximately 50% for production and procurement of equipment and components, and approximately 30% for operation management and marketing. The specific ratios will be finalised following further discussion between the parties.

The Company aims, through this capital injection, to ultimately hold more than 51% equity interest in Haike Hongxin, thereby achieving control and consolidation. The final shareholding percentage will depend on the final investment amount and subsequent negotiations. If the placing proceeds are insufficient, the Company may also use its own funds to participate in the capital injection. Any further investments in Haike Hongxin may constitute notifiable transactions under Chapter 14 of the Listing Rules, and the Company will ensure full compliance with the relevant requirements.

The use of the proceeds is highly consistent with the Company's main business. With the rise of new consumption trends and increasing labour costs, the Company's retail business needs to proactively embrace new technologies such as artificial intelligence. The investment in Haike Hongxin is based on the actual needs and natural extension of the Company's retail business, aiming to reshape the ''people, goods, and venue'' of the retail sector through advanced technologies, consolidate and enhance the competitiveness of existing businesses, and foster new growth drivers.

The existing business will provide application scenarios and demand for the robot products, while the robot business will provide technological solutions for the Company. The Company's retail business will become the first customers and incubator for the deployment of robot products. In addition, robots will serve as terminals of the Company's ''smart retail brain'', collecting data such as customer flow, consumer preferences, inventory status, and heat maps, which will be integrated with existing business systems to achieve holistic data insights and further optimise product selection, precision marketing, inventory management, and customer experience.

At the same time, the Company expects that this investment will further enhance its technology-driven brand image and attract younger and high-net-worth customers. As unmanned model operations mature, the Company also expects to export solutions to empower more application scenarios, thereby bringing new sources of revenue and profit growth.

Save as disclosed in this announcement, all other information in the Announcement remains unchanged.

The capital injection into Haike Hongxin is subject to uncertainties, and the Placing is also subject to the fulfilment of the conditions precedent set out in the Placing Agreement and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Jiangsu Horizon Chain Supermarket Company Limited
Gao Feng
Chairman

Hong Kong, 17 November 2025

As at the date of this announcement, the Board comprises Mr. Gao Feng, Mr. Yuan Yuan, Mr. Zhang Jiaan, Mr. Yao Jun, Ms. Shen Zhigen, Ms. Nai Jingjing and Mr. Wang Fei as executive directors, Ms. Wei Yan as non-executive director, and Mr. Lam Ka Tak, Mr. Zheng Manjun, Mr. Zheng Yu and Mr. Zhu Bo as independent non-executive directors.