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.

China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 164)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLANS IN RESOLVING THE DISCLAIMER OF OPINION

References are made to the annual report of China Baoli Technologies Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 March 2025 (the "**Annual Report**") published on 31 July 2025 and the announcement of the Company dated 31 August 2025 (the "**Update Announcement**"). Unless otherwise specified, capitalized terms used herein shall have the same meaning as defined in the Annual Report and the Update Announcement.

The Company previously provided an update on the implementation of action plans to resolve the Disclaimer of Opinion (the "**Action Plans**") in the Update Announcement. During the period from 1 September 2025, up to the date of this announcement, the Group has continued to advance the Action Plans and implemented the following key measures to improve its liquidity and financial position:

(i) As disclosed in the interim results announcement dated 27 November 2025, the net liabilities of the Company has decreased substantially from HK$360,815,000 to HK$304,341,000 following the fundraising activities completed during the period ended 30 September 2025. The Company is continuing to identify potential fundraising opportunities and evaluate the suitable fundraising mechanisms to strengthen its capital base. This includes exploring share placements and other alternative financing sources that align with market conditions and business needs. The Group will prioritize efficient capital raising to support operational development and debt optimization, with further announcements to be made upon confirmation of material progress.

(ii) In respect of the borrowings of approximately HK$11 million, the Company has reached an agreement with the creditor on 24 October 2025 to extend the repayment date to January 2026, while other terms and conditions remain unchanged.

(iii) Additionally, the Company has been negotiating with the holders of the matured GM Convertible Bonds (the "**CB Holders**"), for the subscription of new shares of the Company (the "**Subscriptions**"). The Company has proposed detailed terms and conditions to the CB Holders and negotiations are ongoing as at the date of this announcement. Successful completion of the Subscriptions will enable the Company to secure additional funding to support its business development.

Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments relating to the finalization of the Subscriptions as and when appropriate.

(iv) In relation to the dry grinding and dry beneficiation ("**DGDB**") business at the coal mine processing project in Mongolia, the Company has completed preliminary preparatory work. This consists of mining camp and supporting facilities including living quarters for workers completed; critical infrastructure development including power supply, water supply, and telecommunications commissioned; extensive test studies conducted with sample coal ore on processing equipment to complete the equipment and technology selection process; and DGDB equipment and machinery currently in procurement and manufacturing preparation phase, with the Group actively advancing supplier selection, order placement, and production scheduling to ensure timely delivery and installation. Revenue generation from the project is expected to commence in the first half of 2026.

(v) Leveraging its existing operational resources in Mongolia and its core competence in DGDB technology, the Company is now assessing the feasibility of launching additional DGDB projects, alongside the aforementioned coal mine processing project. To advance this initiative, the Company has collaborated with relevant stakeholders, and has deployed its in-house DGDB technical team to conduct professional geological exploration work at an iron ore site in Mongolia. The exploration focuses on evaluating mineral characteristics, ore grade distribution, and site conditions, which are key factors for customizing the Group's DGDB technology solutions to meet the specific needs of potential iron ore processing projects. Currently, the Group's on-site inspections to further verify geological adaptability and finalize technical service plans are underway.

(vi) The Company remains committed to its convergence media business and has maintained stable cooperative business relationships with major suppliers and customers. It continues to provide content promotion advertising services on leading online social platforms such as Tencent and Kuaishou, ensuring a steady revenue stream. In addition, the Company sustains its strategic emphasis on the automotive industry, offering a broad range of services to prominent brands, including the Huawei-cooperated AITO H5 and Buick. Concurrently, the Company is planning to expand its reach by providing high-quality services to insurance clients. Going forward, the Company is exploring potential business collaborations or partnerships with other multi-media companies. By integrating industry expertise and resources from both parties, it aims to further develop its convergence media business in the long run.

The Board will continue to use its best endeavours to implement the measures under the Action Plans aimed at resolving the issues underlying the Disclaimer of Opinion and will publish further announcement(s) to keep the shareholders and potential investors of the Company informed of the status of implementation of the Action Plans as and when appropriate.

By Order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 28 November 2025

As of the date of this announcement, the executive directors are Mr. Wang Bin (Chairman), Mr. Zhang Yi (Vice Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.