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.

Haina Intelligent Equipment International Holdings Limited
海納智能裝備國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1645)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Financial Adviser to the Company

建泉融資有限公司
VBG Capital Limited

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the prospectus of the Company dated 20 May 2020 and the announcement of the Company dated 9 December 2022 in relation to, among other things, the continuing connected transactions between the Group and Shengrong Machinery. As the 2023 Shengrong Purchase Agreement will expire on 31 December 2025, on 5 December 2025, Jinjiang Haina entered into the 2026 Shengrong Purchase Agreement to renew the annual caps for certain continuing connected transactions between the Group and Shengrong Machinery, for a term of three years commencing on 1 January 2026 and ending on 31 December 2028, under which the Group will procure Machine Parts from Shengrong Machinery. The parties will have separate purchase orders in respect of each purchase, which will set out specific terms and conditions (including pricing, settlement terms, and quality standards) on the basis of the normal commercial terms provided in the 2026 Shengrong Purchase Agreement.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Shengrong Machinery is wholly-owned by Mr. Li Rongzhuang, a cousin of Mr. Su, an executive Director and a controlling shareholder of the Company. As such, Shengrong Machinery is a connected person of the Company and the transactions contemplated under the 2026 Shengrong Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest percentage ratio (as defined under the Listing Rules) in respect of the proposed annual caps under the 2026 Shengrong Purchase Agreement is over 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

I. INTRODUCTION

Reference is made to the prospectus of the Company dated 20 May 2020 and the announcement of the Company dated 9 December 2022 in relation to, among other things, the continuing connected transactions between the Group and Shengrong Machinery. As the 2023 Shengrong Purchase Agreement will expire on 31 December 2025, on 5 December 2025, Jinjiang Haina entered into the 2026 Shengrong Purchase Agreement for a term of three years commencing on 1 January 2026 and ending on 31 December 2028, under which the Group will procure Machine Parts from Shengrong Machinery. The relevant subsidiaries or associates of both parties will enter into separate agreements, which will set out specific terms and conditions (including pricing, settlement terms, and quality standards) on the basis of the normal commercial terms provided in the 2026 Shengrong Purchase Agreement.

II. RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

2026 SHENGRONG PURCHASE AGREEMENT

Date	:	5 December 2025
Parties	:	(i) Jinjiang Haina; and (ii) Shengrong Machinery
Term	:	Three years from 1 January 2026 to 31 December 2028
Subject Matter	:	The Group may, from time to time, procure Machine Parts from Shengrong Machinery for its own use in manufacturing.
Pricing Basis	:	The prices for the Machine Parts to be purchased by the Group should be separately negotiated for each purchase by the parties based on the principles that the purchase price payable shall be determined on normal commercial terms after arm's length negotiation. For those tailor-made Machine Parts, the Group will compare the transaction terms of the same or similar products offered by at least one Independent Third Parties. All of the transaction terms shall be no less favourable than the prevailing market price and the price offered by Independent Third Parties. The parties will have separate purchase orders in respect of each purchase, which will set out specific terms and conditions (including pricing, settlement terms, and quality standards) on the basis of the normal commercial terms provided in the 2026 Shengrong Purchase Agreement.

Historical Transaction Amounts

The annual caps for the three years ending 31 December 2025 under the 2023 Shengrong Purchase Agreement and the historical transaction amounts for the two years ended 31 December 2024 and the eleven months ended 30 November 2025 are set out below:

	For the year ended/ending 31 December					For the eleven months ended 30 November 2025
	2023		2024		2025	
	(RMB million)		*(RMB million)*		*(RMB million)*	
	Annual cap	Historical amount	Annual cap	Historical amount	Annual cap	Historical amount
Purchase of Machine Parts from Shengrong Machinery	5.0	2.3	5.0	1.7	5.0	1.9

Proposed Annual Caps

The proposed annual caps for the Machine Parts to be purchased from Shengrong Machinery for each of the three years ending 31 December 2026, 2027 and 2028 are as follows:

	For the year ending 31 December		
	2026	2027	2028
	(RMB million)	*(RMB million)*	*(RMB million)*
Purchase of Machine Parts from Shengrong Machinery	3.0	3.0	3.0

III. BASIS OF PROPOSED ANNUAL CAPS

In arriving at the proposed annual caps in relation to the 2026 Shengrong Purchase Agreement for the three years ending 31 December 2028, the Directors have considered (i) the historical transaction amounts for the two years ended 31 December 2024 and the eleven months ended 30 November 2025; (ii) the number of confirmed orders from the Group's customers; and (iii) the expectation of the Group on the demand from Shengrong Machinery in light of the Group's future orders.

IV. REASONS FOR AND BENEFITS OF ENTERING INTO THE 2026 SHENGRONG PURCHASE AGREEMENT

The Group has been sourcing the Machine Parts from Shengrong Machinery since 2017. The Company consider that maintaining the stability and quality of the Machine Parts supply is crucial for the Group's existing and future production needs, meanwhile, the supplier can provide tailor-made parts that precisely satisfy the needs of the Group. In view of (i) the past cooperation experience between the Group and Shengrong Machinery; (ii) the tailor-made needs fulfillment and provision of stable supplies of the Machine Parts by Shengrong Machinery; and (iii) the Group will only place purchase orders with Shengrong Machinery if the terms offered by Shengrong Machinery are no less favourable than the prevailing market price and the price offered by Independent Third Parties, the Group plans to continue sourcing quality Machine Parts from Shengrong Machinery.

Given that the purchases from Shengrong Machinery will only be carried out under normal commercial terms or better and on an arm's length basis, the Board (including the independent non-executive Directors) are of the view that the terms of the 2026 Shengrong Purchase Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

V. INFORMATION ON THE PARTIES

The Group is principally engaged in the design and production of automated machines for disposable hygiene products in the PRC.

Jinjiang Haina is a company established in the PRC and a wholly-owned subsidiary of the Company. It is principally engaged in the design and production of machines for disposable hygiene products in the PRC.

Shengrong Machinery is a limited company established in the PRC and principally engaged in manufacturing of machinery accessories for the production of paper products and for textile machinery.

VI. LISTING RULES IMPLICATIONS

As at the date of this announcement, Shengrong Machinery is wholly-owned by Mr. Li Rongzhuang, a cousin of Mr. Su, an executive Director and a controlling shareholder of the Company. As such, Shengrong Machinery is a connected person of the Company and the transactions contemplated under the 2026 Shengrong Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest percentage ratio (as defined under the Listing Rules) in respect of the proposed annual caps under the 2026 Shengrong Purchase Agreement is over 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

VII. DEFINITIONS

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

"2023 Shengrong Purchase Agreement"	the framework agreement dated 9 December 2022 entered into between Jinjiang Haina and Shengrong Machinery in relation to the purchase of Machine Parts for a term of three years from 1 January 2023 to 31 December 2025
"2026 Shengrong Purchase Agreement"	the framework agreement dated 5 December 2025 entered into between Jinjiang Haina and Shengrong Machinery in relation to the purchase of Machine Parts for a term of three years from 1 January 2026 to 31 December 2028
"Board"	the board of Directors
"Company"	Haina Intelligent Equipment International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (stock code: 1645)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Parties"	third parties independent of and not connected with the Company and its connected persons
"Jinjiang Haina"	Jinjiang Haina Machinery Company Limited(晉江海納機械有限公司), a company established in the PRC and a wholly-owned subsidiary of the Company

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Machine Parts"	machine parts including but not limited to boards, wheels, shafts, covers, connectors, supports, fixing and tools
"Mr. Su"	Mr. Su Chengya, an executive Director and a controlling shareholder of the Company
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Shengrong Machinery"	Jinjiang City Shengrong Machinery Equipment Limited(晉江市盛榮機械設備有限公司), a limited liability company established in the PRC, and is wholly-owned by a relative of Mr. Su
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Haina Intelligent Equipment International Holdings Limited
Hong Yiyuan
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 5 December 2025

As at the date of this announcement, the Company has four executive Directors, namely Mr. Hong Yiyuan (Chairman), Mr. Zhang Zhixiong, Mr. Su Chengya and Mr. He Ziping, one non-executive Director, Mr. Chang Chi Hsung and three independent non-executive Directors, namely Mr. Chan Ming Kit, Dr. Xia Anjun and Ms. Chan Man Yi.