濱 海 投 資 有 限 公 司
BINHAI INVESTMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 2886)

SUPPLEMENTAL ANNOUNCEMENT

CONNECTED TRANSACTION MAGNETIC GRADIENT DETECTION SERVICE AGREEMENT WITH TEDA JIANAN

Reference is made to the announcement of the Company dated 28 November 2025 in relation to the Magnetic Gradient Detection Service Agreement (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, pursuant to Rule 14A.81 and Rule 14A.82 of the Listing Rules, the Magnetic Gradient Detection Service Agreement was aggregated with the Previous Transactions for the calculation of the relevant percentage ratios to determine the classification of the connected transaction contemplated under the Magnetic Gradient Detection Service Agreement.

The Board would like to provide supplementary information in respect of the Previous Transactions which also constituted connected transactions of the Company under Chapter 14A of the Listing Rules. The Previous Transactions comprised a total of 151 transactions entered into within a 12-month period prior to the date of the Announcement by the Group with TEDA Jianan for the provision of services by TEDA Jianan on engineering supervision (the "**Engineering Supervision Transactions**"), cost consultancy (the "**Cost Consultancy Transactions**"), surveying services (the "**Surveying Transactions**"), and existing site environmental assessments (the "**Environmental Assessment Transactions**").

The particulars of the nature, consideration amounts and basis of determination of the consideration for each type of the Previous Transactions are as follows:

(i) Engineering Supervision Transactions

The services provided by TEDA Jianan in respect of the Group's construction projects under the Engineering Supervision Transactions included engineering supervision services, such as contractor compliance monitoring, progress review, document inspection, and preparation of reports for the Group's construction projects.

The respective consideration amounts for the Engineering Supervision Transactions, which were entered into from 5 February 2025 to 19 November 2025, ranged from approximately RMB600 to RMB49,500 and the aggregate amount of the consideration receivable by TEDA Jianan amounted to approximately RMB316,682.

The consideration for each of the Engineering Supervision Transactions was determined based on the "Administrative Provisions on Fees for Construction Project Supervision and Related Services (Fa Gai Jia Ge [2007] No. 670)" jointly issued by the Notice of the National Development and Reform Commission and the Ministry of Construction, and was calculated based on the total construction contract price and the applicable supervision fee rate.

(ii) Cost Consultancy Transactions

The services provided by TEDA Jianan under the Cost Consultancy Transactions included preparation of construction cost estimates, whole-process cost control during the construction stage, cost review, and cost dispute appraisal in respect of the Group's construction projects.

The respective consideration amounts for the Cost Consultancy Transactions, which were entered into during the period from 2 January 2025 to 17 September 2025, ranged from approximately RMB52 to RMB31,252 and the aggregate amount of the consideration receivable by TEDA Jianan amounted to approximately RMB283,093. The consideration for each of the Cost Consultancy Transactions was determined based on the regulations set out in the "Construction Cost Consultancy Service Items and Pricing (Jin Jia Fang Di [2008] No. 136)" jointly issued by the Tianjin Price Bureau and the Tianjin Construction Management Commission of the PRC, and was calculated based on the category of Cost Consultancy Services, the charging base applicable to different types of Cost Consultancy Services, and the relevant fee rates.

(iii) Surveying Transactions

The services provided by TEDA Jianan under the Surveying Transactions included topographic surveying, centerline surveying, longitudinal section surveying, setting-out, and completion surveying in respect of the Group's construction projects.

The respective consideration amounts for the Surveying Transactions, which were entered into from 2 January 2025 to 26 November 2025, ranged from approximately RMB1,400 to RMB522,170 and the aggregate amount of the consideration receivable by TEDA Jianan amounted to approximately RMB1,995,796. The consideration for each of the Surveying Transactions was determined based on the actual pipeline length required to be surveyed for the construction projects and the applicable unit surveying fees.

(iv) Environmental Assessment Transactions

The services provided by TEDA Jianan under the Environmental Assessment Transactions were in respect of the Group's completed construction projects, including on-site investigations of the projects, and the issuance of a "Site Environmental Assessment Report".

The respective considerations for the Environmental Assessment Transactions, which were entered into from 23 April 2025 to 5 November 2025, ranged from approximately RMB4,743 to RMB26,856 and the aggregate amount of the consideration receivable by TEDA Jianan amounted to approximately RMB103,105. The consideration for each of the Environmental Assessment Transactions was determined based on the actual pipeline length required to be investigated, the applicable unit investigation fees, and the scope of the surrounding area of the pipelines to be investigated.

In each of the Previous Transactions, TEDA Jianan was selected by the Group after going through a selection process involving comparison of the fees quoted by TEDA Jianan with those of at least two other independent service providers of identical or similar standard or capabilities, to ensure that the terms of each of the Previous Transactions are no less favourable to the Group than those offered by independent third parties. The Directors (including the independent non-executive Directors) consider that the Previous Transactions are in the ordinary and usual course of business of the Group and on normal commercial terms or better, and that the terms of the Previous Transactions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The total consideration of the Previous Transactions amounted to approximately RMB2,698,676 which was less than HK$3,000,000, and all the applicable percentage ratios in respect of the Previous Transactions in aggregate were less than 5%. Therefore, the Previous Transactions are fully exempt from all reporting, announcement, circular, and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules in accordance with Rule 14A.76(1)(c) of the Listing Rules.

By Order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 19 December 2025

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Zhang Wang, Mr. Wang Xin and Mr. Gao Liang, three non-executive Directors, namely, Mr. Zhang Chang Liang, Mr. Shen Hong Liang and Mr. Xia Bin Hui, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.

** For identification purposes only*