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HAITIAN INTERNATIONAL HOLDINGS LIMITED

海天國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1882)

CONNECTED TRANSACTION DISPOSAL OF EQUITY INTEREST IN GUOHUA MACHINERY

THE AGREEMENT

The Board is pleased to announce that, on 5 January 2026 (after trading hours), Guohua Machinery, GH Enterprise and Haitian Zhisheng entered into the Equity Interest Transfer Agreement, pursuant to which GH Enterprise has agreed to sell and Haitian Zhisheng has agreed to purchase the entire equity interest in Guohua Machinery, for cash consideration of approximately RMB342.36 million (equivalent to approximately HK\$379.81 million).

After the completion of Disposal, the Group will cease to hold any equity interest in Guohua Machinery.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Haitian Zhisheng, the purchaser in this transaction, is a connected person of the Company. Accordingly, the Disposal constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As certain applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) with respect to the Disposal are higher than 0.1% but less than 5%, the Disposal is subject to the reporting and announcement requirements but is exempt from the circular, independent financial advice and independent shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

A. DISPOSAL OF THE EQUITY INTEREST

Parties to the Equity Interest Transfer Agreement

- (i) GH Enterprise (as vendor);
- (ii) Haitian Zhisheng (as purchaser); and
- (iii) Guohua Machinery (as target company).

Date of the Equity Interest Transfer Agreement

5 January 2026 (after trading hours)

Equity Interest to be disposed of

GH Enterprise entered into the Equity Interest Transfer Agreement with Haitian Zhisheng to dispose of the Equity Interest, representing the 100.00% equity interest in the registered capital of Guohua Machinery. After the Completion, the Group will cease to hold any equity interest in Guohua Machinery.

Information of Guohua Machinery

Guohua Machinery is a limited liability company incorporated in the PRC with a registered capital of US\$60.00 million, and with a paid-in capital as at the date of this announcement of approximately US\$40.39 million (equivalent to approximately RMB283.65 million). It is engaged in the business of leasing factory buildings and supporting assets which it owns in Ningbo City, Zhejiang Province, the PRC. As at the date of this announcement, Guohua Machinery is directly held as to 100.00% in its equity interest by GH Enterprise, an indirect wholly-owned subsidiary of the Company.

Consideration

The total consideration for the Disposal is approximately RMB342.36 million (equivalent to approximately HK\$379.81 million) (the “**Consideration**”), to be paid by Haitian Zhisheng in a lump sum by cash to GH Enterprise. The Consideration shall be paid within three months after the completion of the Foreign Exchange Registration. Further details on the Foreign Exchange Registration and payment of Consideration are contained in a section below headed “*Foreign Exchange Registration and Payment of Consideration*”.

The Consideration was based on the valuation of Guohua Machinery conducted by Canwin Appraisal Co., Ltd.* (坤元資產評估有限公司) (the “**Valuer**”), an independent appraisal firm, adopting an asset-based approach as well as the October Capital Injection (as defined below). According to the Valuer in its valuation report in connection with the valuation of Guohua Machinery (issued on 28 October 2025, and numbered Kun Yuan Ping Bao [2025] No. 956* (坤元評報[2025]956號)), the appraisal value of the Equity Interest was approximately RMB336.36 million as at 31 August 2025, which represents an asset appreciation rate of approximately 39.48% or an appraised asset appreciation of approximately RMB95.21 million, compared with the total shareholder’s equity, being equal to the total asset net total liabilities, of approximately RMB241.15 million as set out in the audited financial statements of Guohua Machinery as at 31 August 2025. The October Capital Injection was RMB6.00 million. The Consideration is based on the amount representing the total of the appraisal value of the Equity Interest and the amount of the October Capital Injection. In view of the foregoing, the Board considers that the Consideration was determined on the basis of normal commercial terms following arm’s length negotiations between the Group and Haitian Zhisheng.

Completion and the Transition Period

Pursuant to the Equity Interest Transfer Agreement, the Disposal will complete on the date of completing the relevant business registration change in the PRC in connection with the completion of the transfer and change in the ownership of the Equity Interest to that of Haitian Zhisheng as well as the Disposal (the “**Completion Date**”).

Pursuant to the Equity Interest Transfer Agreement, GH Enterprise will facilitate Guohua Machinery and Haitian Zhisheng to complete the business registration change in the ownership of the Equity Interest to that of Haitian Zhisheng within ten PRC working days after the date on which the Equity Interest Transfer Agreement takes effect, which will be a day on which the following conditions are fulfilled: (1) the shareholders of Haitian Zhisheng have approved the Disposal, (2) the shareholder of Guohua Machinery has approved the Disposal, (3) GH Enterprise has obtained all necessary internal approvals (including that of the Company) for the Disposal, and (4) all parties have completed other necessary approvals, registrations and filings as required under PRC law.

From 31 August 2025 to the Completion Date (the “**Transition Period**”), the gains and losses of Guohua Machinery will be borne by Haitian Zhisheng. The starting date of the Transition Period was selected based on the cut-off date of the valuation report prepared by the Valuer.

Foreign Exchange Registration and Payment of Consideration

Pursuant to the Equity Interest Transfer Agreement, Haitian Zhisheng shall, within ten PRC working days after the Completion Date, arrange to complete the Foreign Exchange Registration, and shall, upon completion of the Foreign Exchange Registration, arrange to complete necessary tax filing formalities with respect to the payment of Consideration and then to complete processing of the payment of Consideration at relevant bank. GH Enterprise will provide necessary facilitation to Haitian Zhisheng to complete the foregoing registration and filing obligations.

B. REASONS FOR AND BENEFITS OF THE DISPOSAL

Guohua Machinery was set up by the Group in Ningbo City, Zhejiang Province, the PRC in 2018 which has been used by the Group for the business of leasing factory buildings and supporting assets in Ningbo City, Zhejiang Province, the PRC. The Board considers that the business operated by Guohua Machinery is not the core business that the Group is focusing on nor is it contributory to the Group's core business' productivity as a whole. In order to focus on the Group's main business, the Group intends to dispose all its equity interest in Guohua Machinery, which could be more beneficial to the Group and effectively reduce the Group's operating risks outside its main business.

The Directors, including the independent non-executive Directors who arrived at such conclusion independently, believe that the Disposal is (1) on normal commercial terms or better following arm's length negotiations between the parties and in the ordinary and usual course of business of the Group; (2) the terms of the Disposal are fair and reasonable; and (3) in the interests of the Company and its shareholders as a whole.

C. LISTING RULES IMPLICATIONS

Haitian Zhisheng is owned as to approximately 65.87% by a connected person, Ningbo Haitian Enterprise Management Co., Ltd.* (寧波海天企業管理有限公司), which is in turn owned as to 60.00% by Mr. Zhang Bin and as to 40.00% by Mr. Zhang Jianming, respectively. As Mr. Zhang Jianming, an executive Director and the chairman of the Board, and Mr. Zhang Bin, the son of Mr. Zhang Jianming and also an executive Director and the chief executive officer of the Company are both connected persons of the Company, pursuant to Rule 14A.12(1)(c) of the Listing Rules, Haitian Zhisheng is a connected person of the Company. As certain applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) with respect to the Disposal are higher than 0.1% but less than 5%, the Disposal is subject to the reporting and announcement requirements but is exempt from the circular, independent financial advice and independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

Each of Mr. Zhang Jianming and Mr. Zhang Bin has a material interest in the transaction and they have abstained from voting on the Board resolutions approving the entering into of the Equity Interest Transfer Agreement and any transactions contemplated thereunder, including the Disposal.

As at the date of this announcement, Ms. Chen Lu, a Director, is the spouse of Mr. Zhang Bin. Accordingly, Ms. Chen Lu's close associate has a material interest in the Disposal. As such, Ms. Chen Lu has abstained from voting on the Board resolutions approving the entering into of the Equity Interest Transfer Agreement and any transactions contemplated thereunder, including the Disposal.

As at the date of this announcement, as the Company beneficially owns as to 4.99% in the equity interests of Haitian Zhisheng, persons who have beneficial interests in the Company are also interested in the Disposal. As such, each of Mr. Zhang Jianfeng, Mr. Chen Weiqun, Mr. Guo Mingguang and Mr. Liu Jianbo, all of whom are Directors, is also interested in the Disposal. In addition, as Mr. Zhang Jianming is the elder brother of Mr. Zhang Jianfeng, the brother-in-law of Mr. Guo Mingguang and Mr. Liu Jianbo, each of Mr. Zhang Jianfeng, Mr. Guo Mingguang and Mr. Liu Jianbo is a relative to the connected persons who have a material interest in the Disposal. As such, to avoid actual and potential conflicts of interests in the Disposal, each of Mr. Zhang Jianfeng, Mr. Chen Weiqun, Mr. Guo Mingguang and Mr. Liu Jianbo also has abstained from voting on the Board resolutions approving the entering into of the Equity Interest Transfer Agreement and any transactions contemplated thereunder, including the Disposal.

Save as disclosed, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, none of the other Directors have material interest in the Disposal and/or is required to abstain from voting on the relevant Board resolutions.

D. FURTHER INFORMATION ON THE PARTIES

The Group is principally engaged in the manufacturing and distribution of plastic injection moulding machines. GH Enterprise is an indirectly wholly-owned subsidiary of the Company and it is principally engaged in the business of machineries and machinery accessories and investment holdings in Hong Kong.

Haitian Zhisheng is a connected person of the Company and is principally engaged in the business of manufacturing and trading of integrated forming equipment for aluminum-magnesium alloy in Ningbo City, Zhejiang Province, the PRC.

E. FINANCIAL INFORMATION OF GUOHUA MACHINERY

Set out below is a summary of the audited financial information of Guohua Machinery as at and for the eight months ended 31 August 2025, and the two years ended 31 December 2023 and 2024, respectively:

	For the eight months ended 31 August 2025 RMB'000	For the year ended 31 December 2024 RMB'000	For the year ended 31 December 2023 RMB'000
Net profit/(loss) before taxation	(4,257.87)	(8,825.08)	(7,641.00)
Net profit/(loss) after taxation	(4,257.87)	(8,825.08)	(7,641.00)
Total assets	252,966.51	279,858.62	300,776.98
Total shareholder's equity	241,147.79	245,405.65	255,001.73

The audited net asset value of Guohua Machinery as indicated from its audited financial statements as at 31 August 2025 was approximately RMB241.15 million (equivalent to approximately HK\$267.52 million), and the audited total shareholder's equity as shown on its audited financial statements as at 31 August 2025 was approximately RMB241.15 million (equivalent to approximately HK\$267.52 million). Since its incorporation, Guohua Machinery has had no subsidiaries to be consolidated in its financial statements.

On 15 October 2025, GH Enterprise made capital injection in Guohua Machinery for an amount of RMB6.00 million (or approximately US\$0.85 million based on the exchange rate on the date of the capital injection) (the “**October Capital Injection**”), resulting in the paid-in capital of Guohua Machinery being increased to approximately US\$40.39 million (equivalent to approximately RMB283.65 million) as at the date of this announcement.

F. FINANCIAL EFFECT OF THE DISPOSAL

Based on (i) the Consideration of RMB342.36 million; (ii) the audited total shareholder equity of Guohua Machinery attributable to the Group as at 31 August 2025 of approximately RMB241.15 million; and (iii) the October Capital Injection of RMB6.00 million, it is estimated that the Group will record a gain (before expenses and taxation) of approximately RMB95.21 million (equivalent to approximately HK\$105.63 million) from the Disposal. The actual amount of the gain or loss on the Disposal to be recognised in the consolidated financial statements of the Group depends on the net assets/liabilities of Guohua Machinery at the date of Completion. As the gain and loss of Guohua Machinery during the Transition Period will be borne by Haitian Zhisheng, the estimated gain (before expenses and taxation) of the Group is not expected to be different from the amount mentioned above. The net proceed from the Disposal is intended to be used as the general working capital of the Group.

Upon Completion, Guohua Machinery will cease to be a subsidiary of the Company. Accordingly, the assets, liabilities and the financial results of Guohua Machinery will no longer be consolidated into the financial statements of the Group.

G. DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Board”	the board of Directors;
“Company”	Haitian International Holdings Limited, a limited liability company incorporated in the Cayman Islands;
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Equity Interest Transfer Agreement;
“connected person”	has the meaning as defined in the Listing Rules;
“Director(s)”	director(s) of the Company;
“Disposal”	the transfer of the Equity Interest by GH Enterprise to Haitian Zhisheng;
“Equity Interest”	the 100.00% equity interest in the registered capital of Guohua Machinery;
“Equity Interest Transfer Agreement”	the equity interest transfer agreement dated 5 January 2026 entered into between GH Enterprise as vendor, Haitian Zhisheng as purchaser for the transfer of the Equity Interest and Guohua Machinery as the target company;
“Foreign Exchange Registration”	the foreign exchange registration formalities with the State Administration of Foreign Exchange of the PRC or its authorised entities in relation to the Disposal;
“GH Enterprise”	Guo Hua Enterprise Group Limited (國華企業集團有限公司), a private company limited by shares incorporated in Hong Kong;
“Group”	the Company and its subsidiaries;
“Guohua Machinery”	Ningbo Haitian Guohua Machinery Co., Ltd.* (寧波海天國華機械有限公司), a limited liability company incorporated in the PRC;
“Haitian Zhisheng”	Ningbo Free-trade Zone Haitian Zhisheng Die Casting Equipment Co., Ltd.* (寧波保稅區海天智勝金屬成型設備有限公司), a limited liability company incorporated in the PRC and a connected person of the Company;

“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong Special Administrative Region of the PRC;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan;
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC; and
“US\$” or “US dollars”	US dollars, the lawful currency of the United States of America.

By order of the Board
HAITIAN INTERNATIONAL HOLDINGS LIMITED
Mr. Zhang Jianming
Executive Director

Ningbo, PRC, 5 January 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Jianming, Mr. Zhang Bin, Mr. Zhang Jianfeng, Mr. Chen Weiqun and Ms. Chen Lu; the non-executive Directors are Mr. Guo Mingguang and Mr. Liu Jianbo; and the independent non-executive Directors are Mr. Lou Baijun, Mr. Guo Yonghui, Ms. Yu Junxian and Mr. Lo Chi Chiu.

In this announcement, unless otherwise stated, certain amounts denominated in Renminbi have been translated into HK dollars at an exchange rate of RMB0.90141 = HK\$1.00 and certain amounts denominated in US dollars have been translated into Renminbi at an exchange rate of RMB7.0230 = US\$1.00, for illustration purpose only. Such conversions shall not be construed as representations that amounts in Renminbi or US dollar were or could have been or could be converted into HK dollars at such rates or any other exchange rates on such date or any other date.

* For identification purposes only