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MEXAN LIMITED
茂盛控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 22)

ANNOUNCEMENT

UNUSUAL PRICE MOVEMENTS

This announcement is made by Mexan Limited (the "**Company**") pursuant to Rule 13.10 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board (the "**Board**") of directors of the Company has noted recent increases in the price of the shares of the Company trading on the Stock Exchange, as well as recent press coverage in relation to the Company's shares held by the controlling shareholder of the Company. After reasonable enquiries, the Company has been informed that its controlling shareholder may be considering a preliminary internal review of its holding in the Company, but there is no information in relation thereto which needs to be disclosed by the Company. The Company will continue to comply with the disclosure requirements under the Listing Rules from time to time.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
MEXAN LIMITED
Lun Yiu Kay Edwin
Chairman

Hong Kong, January 5, 2026

As at the date of this announcement, the Executive Directors are Mr. Lun Yiu Kay Edwin (Chairman), Mr. Ng Ka Kit, Ms. Wong Yuen Fan and Mr. Chan Tat Ming; and the Independent Non-Executive Directors are Dr. Tse Kwing Chuen, Mr. Lau Shu Kan and Mr. Chao Howard.