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Tiangong International Company Limited

天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

DISCLOSEABLE TRANSACTION
EQUITY TRANSFER OF TG TOOLS

Reference is made to the Previous Announcements.

On 28 December 2020, TG Tools, TG New Materials, TG Hong Kong, Other TG Parties and the Investors (including Zhenjiang Qianyuan, Goldstone Advanced Materials Fund) entered into the Investment Agreement, pursuant to which, Zhenjiang Qianyuan and Goldstone Advanced Materials Fund subscribed for an aggregate registered capital of RMB138,093,943, representing approximately 5.29% of the then equity interest in TG Tools.

THE CURRENT EQUITY TRANSFER

As Zhenjiang Qianyuan and Goldstone Advanced Materials Fund have an existing intention to exit and after taking into account that they have invested in TG Tools for a longer period of time, the current downward adjustment in cost of financing and the opportunity to simplify the shareholding structure of TG Tools, upon mutual consent, the Company agreed to the Current Equity Transfer at a price based on an interest rate of 4% per annum.

Upon mutual consent, on 7 January 2026,

(1) Zhenjiang Qianyuan, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Zhenjiang Qianyuan Equity Transfer Agreement, pursuant to which Zhenjiang Qianyuan (as the vendor) shall transfer its holding of 1.76% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB179,640,000; and

(2) Goldstone Advanced Materials Fund, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Goldstone Advanced Materials Fund Equity Transfer Agreement, pursuant to which Goldstone Advanced Materials Fund (as the vendor) shall transfer its holding of 3.53% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB364,820,000.

LISTING RULES IMPLICATIONS

As the Current Equity Transfer was carried out within 12 months of the Previous Equity Transfer which was carried out in April 2025, the Current Equity Transfer and the Previous Equity Transfer shall be aggregated in accordance with Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio calculated under Rule 14.07 of the Listing Rules in respect of the Equity Transfer is higher than 5% but all applicable percentage ratios are lower than 25%, the Equity Transfer constitute discloseable transaction of the Company and are therefore subject to the announcement requirement under Chapter 14 of the Listing Rules.

Reference is made to the Previous Announcements.

On 28 December 2020, TG Tools, TG New Materials, TG Hong Kong, Other TG Parties and the Investors (including Zhenjiang Qianyuan, Goldstone Advanced Materials Fund) entered into the Investment Agreement, pursuant to which, Zhenjiang Qianyuan and Goldstone Advanced Materials Fund subscribed for an aggregate registered capital of RMB138,093,943, representing approximately 5.29% of the then equity interest in TG Tools.

As Zhenjiang Qianyuan and Goldstone Advanced Materials Fund have an existing intention to exit and after taking into account that they have invested in TG Tools for a longer period of time, the current downward adjustment in cost of financing and the opportunity to simplify the shareholding structure of TG Tools, upon mutual consent, the Company agreed to the Current Equity Transfer at a price based on an interest rate of 4% per annum.

THE CURRENT EQUITY TRANSFER

Upon mutual consent, on 7 January 2026,

(1) Zhenjiang Qianyuan, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Zhenjiang Qianyuan Equity Transfer Agreement, pursuant to which Zhenjiang Qianyuan (as the vendor) shall transfer its holding of 1.76% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB179,640,000; and

(2) Goldstone Advanced Materials Fund, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Goldstone Advanced Materials Fund Equity Transfer Agreement, pursuant to which Goldstone Advanced Materials Fund (as the vendor) shall transfer its holding of 3.53% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB364,820,000.

The Equity Transfer Agreements

The material terms of the Zhenjiang Qianyuan Equity Transfer Agreement and Goldstone Advanced Materials Fund Equity Transfer Agreement are set out as follows:

	Zhenjiang Qianyuan Equity Transfer Agreement	**Goldstone Advanced Materials Fund Equity Transfer Agreement**
Date	7 January 2026	
Parties[(1)(2)]	(1) Zhenjiang Qianyuan (as the vendor); (2) TG New Materials (as the purchaser); (3) TG Hong Kong; (4) the Company; (5) TG Precision Tools (together with TG Hong Kong and the Company, as the guarantors); and (6) TG Tools	(1) Goldstone Advanced Materials Fund (as the vendor); (2) TG New Materials (as the purchaser); (3) TG Hong Kong; (4) the Company; (5) TG Precision Tools (together with TG Hong Kong and the Company, as the guarantors); and (6) TG Tools
Equity Transfer	Zhenjiang Qianyuan shall transfer its holding of 1.76% of equity interests in TG Tools (equivalent to registered capital of RMB46,031,314) to TG New Materials pursuant to the terms and conditions of the Zhenjiang Qianyuan Equity Transfer Agreement. The guarantors shall assume joint liability for the purchaser's obligation to pay the aforementioned consideration.	Goldstone Advanced Materials Fund shall transfer its holding of 3.53% of equity interests in TG Tools (equivalent to registered capital of RMB92,062,629) to TG New Materials pursuant to the terms and conditions of the Goldstone Advanced Materials Fund Equity Transfer Agreement. The guarantors shall assume joint liability for the purchaser's obligation to pay the aforementioned consideration.

	Zhenjiang Qianyuan Equity Transfer Agreement	Goldstone Advanced Materials Fund Equity Transfer Agreement
Consideration	The consideration is RMB179,640,000. The consideration has been calculated using the formula set out below: P x (1 + 4% x T) where: • P = the sum of the consideration paid by Zhenjiang Qianyuan under the Investment Agreement (RMB150,000,000) • T = the number of days from the completion date of the Investment Agreement (22 January 2021) up to the deemed date of the settlement of the Current Equity Transfer (i.e. 31 December 2025)/365	The consideration is RMB364,820,000. The consideration has been calculated using the formula set out below: P1 x (1 + 4% x T1) + P2 x (1 + 4% x T2) where: • P1 = RMB50,000,000 of the consideration paid by Goldstone Advanced Materials Fund under the Investment Agreement • P2 = RMB250,000,000 of the consideration paid by Goldstone Advanced Materials Fund under the Investment Agreement • T1 and T2 = the number of days from the completion date of the Investment Agreement (30 December 2020) up to the deemed date of the settlement of the Current Equity Transfer/365 (T1 = 31 December 2025; T2 = 20 June 2026)
Payment terms	The purchaser shall pay to the vendor RMB50,000,000 no later than 10 business days after 31 December 2025, and the remainder of RMB129,640,000 no later than 30 June 2026.	The purchaser shall pay to the vendor RMB50,000,000 no later than 10 business days after 31 December 2025, and the remainder of RMB314,820,000 no later than 10 business days after 20 June 2026.
Completion	From the date of full payment of the consideration (the "**Completion Date**"), the purchaser shall enjoy full, legal, and effective ownership of the target equity interests.	

	Zhenjiang Qianyuan Equity Transfer Agreement	Goldstone Advanced Materials Fund Equity Transfer Agreement
Tax and fees	Each party shall bear its own corresponding taxes and fees arising from the execution and performance of the respective Equity Transfer Agreement in accordance with the provisions of the PRC laws and regulations currently in force. After the respective Equity Transfer Agreement takes effect, the vendor shall fulfill, if necessary, its obligation towards declaration and payment of income tax in respect of the relevant equity transfer with the relevant competent tax authorities in accordance with the applicable PRC laws and regulations.	

Note 1: TG New Materials, TG Hong Kong and TG Precision Tools are indirect wholly-owned subsidiaries of the Company as of the date of this announcement.

Note 2: To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Zhenjiang Qianyuan, Goldstone Advanced Materials Fund and their respective ultimate beneficial owner(s) are third parties independent of the Company and the connected persons of the Company.

THE PREVIOUS EQUITY TRANSFER

On 1 April 2025,

(1) Huazi Shengtong, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Huazi Shengtong Equity Transfer Agreement, pursuant to which Huazi Shengtong (as the vendor) transferred its holding of 0.35% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB35,086,000;

(2) Huazi Huizhi, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Huazi Huizhi Equity Transfer Agreement, pursuant to which Huazi Huizhi (as the vendor) transferred its holding of 0.35% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB35,086,000; and

(3) Letong Huazi, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools entered into the Letong Huazi Equity Transfer Agreement, pursuant to which Letong Huazi (as the vendor) transferred its holding of 0.35% of equity interests in TG Tools to TG New Materials (as the purchaser) at the consideration of RMB35,082,700.

For further details of the Previous Equity Transfer, please refer to the announcement of the Company dated 1 April 2025.

INFORMATION ON TG TOOLS

TG Tools is principally engaged in manufacture and sale of die steel and high-speed steel.

The key financial information of TG Tools based on TG Tools' unaudited consolidated financial statements prepared according to International Financial Reporting Standards is as follows:

	For the year ended 31 December 2023 *(RMB'000)*	**For the year ended 31 December 2024** *(RMB'000)*
Turnover	3,599,232	3,529,274
Profits before taxation	226,152	97,477
Profits after taxation	224,085	130,324

	As at 31 December 2023 *(RMB'000)*	**As at 31 December 2024** *(RMB'000)*
Total Assets	9,942,508	9,851,522
Net Assets	6,528,018	6,624,563

REASONS FOR AND BENEFIT OF THE EQUITY TRANSFERS

With the current downward adjustment in financing costs and in order to simplify the shareholding structure of TG Tools, the Company agreed to the relevant equity transfer, and as such the Group entered into the Equity Transfer Agreements with the relevant Investors intending to sell their equity interests in TG Tools (in respect of the Current Equity Transfer, namely Zhenjiang Qianyuan and Goldstone Advanced Materials Fund), in order to transfer the equity interests in TG Tools held by the relevant Investors to the Group.

The Directors (including independent non-executive Directors) are of the view that the transactions contemplated under the Current Equity Transfer Agreements are on normal commercial terms, and the terms contained therein are fair and reasonable and in the best interests of the Company and its shareholders as a whole.

FINANCIAL EFFECT OF THE EQUITY TRANSFER

Upon the completion of the Current Equity Transfer, the equity interests held by the Company via TG New Materials and TG Hong Kong will increase from 90.06% to approximately 95.35% and TG Tools will continue to be an indirect non-wholly-owned subsidiary of the Company and its results will remain consolidated into the results of the Group.

The shareholdings structure of TG Tools immediately following the completion of the Current Equity Transfer is expected to be as follows:

Shareholder	**Registered capital subscribed** *(RMB)*	**Shareholding percentage** *(%)*
1. TG New Materials	2,057,599,749	78.88
2. TG Hong Kong	429,625,600	16.47
3. Danyang Tianyi	26,084,411	1.00
4. Other Investors (i.e. Jiatai, Danyang Tianxin and Yuanhe Zhengxin)	95,131,382	3.65
Total:	2,608,441,142	100.00

LISTING RULES IMPLICATIONS

As the Current Equity Transfer was carried out within 12 months of the Previous Equity Transfer which was carried out in April 2025, the Current Equity Transfer and the Previous Equity Transfer shall be aggregated in accordance with Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio calculated under Rule 14.07 of the Listing Rules in respect of the Equity Transfer is higher than 5% but all applicable percentage ratios are lower than 25%, the Equity Transfer constitute discloseable transaction of the Company and are therefore subject to the announcement requirement under Chapter 14 of the Listing Rules.

For further details of the Previous Equity Transfer, please refer to the Previous Announcements.

INFORMATION ON THE COMPANY AND THE PARTIES TO THE EQUITY TRANSFER AGREEMENTS

The Company, TG Hong Kong, TG New Materials and TG Precision Tools

The Company is an investment holding company and its subsidiaries are engaged in the manufacturing and sales of die steel, high speed steel, cutting tools, titanium alloy and powder metallurgy products.

TG Hong Kong is an investment holding company which is indirectly wholly-owned by the Company.

TG New Materials is an indirect wholly-owned subsidiary the Company and is principally engaged in the promotion service, research and development, standardisation service, consultation, exchange, transfer and intermediary service of new material technology.

TG Precision Tools is an indirect wholly-owned subsidiary of the Company and is principally engaged in research and development, manufacture and sale of cutting tools related products.

Zhenjiang Qianyuan

Zhenjiang Qianyuan was established in the PRC as a limited partnership, the principal business activities of which include equity investment, military equity investment with private equity funds, investment management, asset management and other activities. Details of its partners are as follows:

General Partner(s)	**Respective shareholdings in Zhenjiang Qianyuan** *(%)*	**The general partner(s) of such general partner (if applicable)**	**The ultimate beneficial owner of such general partner** *(%)*
鎮江國投創業投資有限公司 (Zhenjiang Guotou Venture Capital Co., Ltd.*)	1.00%	N/A	State-owned Assets Supervision and Administration Commission of the Zhenjiang People's Government (100.00%)

Limited Partner(s)	Respective shareholdings in Zhenjiang Qianyuan *(%)*	The general partner(s) of such limited partner (if applicable)	The ultimate beneficial owner of such limited partner *(%)*
鎮江國有投資控股集團有限公司 (Zhenjiang State-owned Investment Holding Group Co., Ltd.*)	62.33%	N/A	State-owned Assets Supervision and Administration Commission of the Zhenjiang People's Government (100.00%)
青島朝騰股權投資合夥企業(有限合夥) (Qingdao Chaoteng Equity Investment Partnership (Limited Partnership)*) *(Note 1)*	18.33%	上海瑞夏私募基金管理有限公司 (Shanghai Ruixia Venture Capital Management Co., Ltd.*) *(Note 2)*	• Wang Li (52.73%) • Luo Bangfei (33.20%)
青島朝恩股權投資合夥企業(有限合夥) (Qingdao Chaoen Equity Investment Partnership (Limited Partnership)*) *(Note 3)*	13.33%	上海瑞夏私募基金管理有限公司 (Shanghai Ruixia Venture Capital Management Co., Ltd.*) *(Note 2)*	• Yan Xiefang (44.19%) • Wang Li (10.81%)

Note 1: Save for the above, based on public information available as of the date of this announcement, the Company understands that no other limited partners of 青島朝騰股權投資合夥企業(有限合夥) (Qingdao Chaoteng Equity Investment Partnership (Limited Partnership)*) own 10% or more partnership interest.

Note 2: The ultimate beneficial owner of 上海瑞夏私募基金管理有限公司 (Shanghai Ruixia Venture Capital Management Co., Ltd.*) is Yan Xiefang (嚴謝芳).

Note 3: Save for the above, based on public information available as of the date of this announcement, the Company understands that no other limited partners of 青島朝恩股權投資合夥企業(有限合夥) (Qingdao Chaoen Equity Investment Partnership (Limited Partnership)*) own 10% or more partnership interest.

Save for the above, based on public information available as of the date of this announcement, the Company understands that no other limited partners holding more than 10% partnership interest of Zhenjiang Qianyuan.

Goldstone Advanced Materials Fund

Goldstone Advanced Materials Fund was established in the PRC as a limited partnership, the principal business activities of which include investment in non-listed companies, investment in non-public offering of shares of listed companies and related consulting services. Details of its partners are as follows:

General Partner(s)	**Respective shareholdings in Goldstone Advanced Materials Fund** *(%)*	**The general partner(s) of such general partner (if applicable)**	**The ultimate beneficial owner of such general partner** *(%)*
中信金石投資有限公司 (Citic Goldstone Investment Company limited*)	0.31%	N/A	Citic Securities Company Limited (600030.SH, 6030.HK) (100%)

Limited Partner(s)	**Respective shareholdings in Goldstone Advanced Materials Fund** *(%)*	**The general partner(s) of such limited partner (if applicable)**	**The ultimate beneficial owner of such limited partner** *(%)*
國家製造業轉型升級基金股份有限公司 (National Manufacturing Transformation and Upgrade Fund Co., Ltd.*) *(Note 1)*	75.38%	N/A	• Ministry of Finance of the PRC (15.29%) • 國開金融有限責任公司 (China Development Bank Financial Co., Ltd.*) (13.59%) *(Note 2)* • 中國保險投資基金二期(有限合夥) (China Insurance Investment Fund Phase II (Limited Partnership)*) (10.19%) *(Note 3)* • 中國煙草總公司 (China National Tobacco Corporation*) (10.19%) *(Note 4)*

Limited Partner(s)	Respective shareholdings in Goldstone Advanced Materials Fund *(%)*	The general partner(s) of such limited partner (if applicable)	The ultimate beneficial owner of such limited partner *(%)*
金石新材料產業母基金(淄博)合夥企業(有限合夥) (Goldstone New Material Industry Fund of Funds (Zibo) Partnership (Limited Partnership)*)	24.31%	中信金石投資有限公司 (Citic Goldstone Investment Company Limited*)	• 淄博齊魯創業投資有限責任公司(Zibo Qilu Venture Capital Co., Ltd.*) (88.48%) *(Note 5)* • 中信金石投資有限公司 (Citic Goldstone Investment Company Limited*) (11.39%)

Note 1: Save as disclosed above, based on public information available as of the date of this announcement, the Company understands that no other entity or individual holding more than 10% equity interest of 國家製造業轉型升級基金股份有限公司 (National Manufacturing Transformation and Upgrade Fund Co., Ltd.*).

Note 2: The ultimate beneficial owner of China Development Bank Financial Co., Ltd. is China Development Bank.

Note 3: The China Insurance Investment Fund Phase II (Limited Partnership) is owned as to 50% each by 中保投資有限責任公司 (China Insurance Investment Co., Ltd.*) and 中保投資(北京)有限責任公司 (China Insurance Investment (Beijing) Co., Ltd.*) which is in turn wholly-owned by 中保投資有限責任公司 (China Insurance Investment Co., Ltd.*). Based on the public information available as of the date of this announcement, the Company understands that there is no individual or entity holding 10% or more of equity interest in 中保投資有限責任公司 (China Insurance Investment Co., Ltd.*).

Note 4: China National Tobacco Corporation is wholly-owned by State Council of the PRC.

Note 5: Zibo Qilu Venture Capital Co., Ltd. is wholly-owned by Financial Bureau of Zibo City.

Save for the above, based on public information available as of the date of this announcement, the Company understands that no other limited partners of Goldstone Advanced Materials Fund owns 10% or more partnership interest.

DEFINITIONS

Terms used in the announcement shall have the following meanings:

"Company"	Tiangong International Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
"Completion Date"	the date of the completion under Zhenjiang Qianyuan Equity Transfer Agreement and Goldstone Advanced Materials Fund Equity Transfer Agreement (as applicable). For details, please refer to the section headed "Equity Transfer Agreements" above
"Current Equity Transfer"	Zhenjiang Qianyuan Equity Transfer and Goldstone Advanced Materials Fund Equity Transfer
"Danyang Tianxin"	丹陽市天鑫投資管理有限公司 (Danyang Tianxin Investment Management Co., Ltd.*), a company established in the PRC with limited liability
"Danyang Tianyi"	丹陽天一企業管理合夥企業(有限合夥) (Danyang Tianyi Corporate Management Partnership (Limited Partnership)*), a limited partnership established in the PRC
"Director(s)"	the director(s) of the Company
"Equity Transfer"	the Current Equity Transfer and the Previous Equity Transfer
"Equity Transfer Agreements"	Zhenjiang Qianyuan Equity Transfer Agreement and Goldstone Advanced Materials Fund Equity Transfer Agreement
"Equity Transfer by Huazi Huizhi"	transfer of equity interest in TG Tools held by Huazi Huizhi to TG New Materials pursuant to the Huazi Huizhi Equity Transfer Agreement
"Equity Transfer by Huazi Shengtong"	transfer of equity interest in TG Tools held by Huazi Shengtong to TG New Materials pursuant to the Huazi Shengtong Equity Transfer Agreement
"Equity Transfer by Letong Huazi"	transfer of equity interest in TG Tools held by Letong Huazi to TG New Materials pursuant to the Letong Huazi Equity Transfer Agreement

"Goldstone Advanced Materials Fund"	金石製造業轉型升級新材料基金(有限合夥) (Goldstone Manufacturing Transformation and Upgrading Advance Materials Fund (Limited Partnership)*), a limited partnership established in the PRC
"Goldstone Advanced Materials Fund Equity Transfer"	transfer of equity interests in TG Tools held by Goldstone Advanced Materials Fund to TG New Materials pursuant to the Goldstone Advanced Materials Fund Equity Transfer Agreement
"Goldstone Advanced Materials Fund Equity Transfer Agreement"	the equity transfer and buyback agreement dated 7 January 2026 entered into between Goldstone Advanced Materials Fund, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools, pursuant to which, among others, Goldstone Advanced Materials Fund shall transfer its holdings of the equity interests in TG Tools to TG New Materials
"Group"	the Company together with its subsidiaries
"Hangtou Yuhua"	南昌市紅谷灘新區航投譽華股權投資中心 (有限合夥) (Nanchang Honggutan New Area Aviation Investment Yuhua Equity Investment Center (Limited Partnership)*), a limited partnership established in the PRC
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Huazi Huizhi"	青島華資匯志股權投資基金合夥企業(有限合夥) (Qingdao Huazi Huizhi Equity Investment Fund Partnership (Limited Partnership)*), a limited partnership established in the PRC
"Huazi Huizhi Equity Transfer Agreement"	the equity transfer agreement dated 1 April 2025 entered into between Huazi Huizhi, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools, pursuant to which, among others, Huazi Huizhi shall transfer its holdings of the equity interests in TG Tools to TG New Materials
"Huazi Shengtong"	青島華資盛通股權投資基金合夥企業(有限合夥) (Qingdao Huazi Shengtong Equity Investment Fund Partnership (Limited Partnership)*), a limited partnership established in the PRC
"Huazi Shengtong Equity Transfer Agreement"	the equity transfer agreement dated 1 April 2025 entered into between Huazi Shengtong, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools, pursuant to which, among others, Huazi Shengtong shall transfer its holdings of the equity interests in TG Tools to TG New Materials

"Investment Agreement"	the investment agreement dated 28 December 2020, entered into between TG Tools, TG New Materials, TG Hong Kong, Other TG Parties and the Investors, pursuant to which, among others, the Investors agreed to subscribe for certain equity interest in TG Tools
"Investors"	Jiatai, Qilu, Qichen, Goldstone Advanced Materials Fund, Sinopec Capital, Zhenjiang Qianyuan, Danyang Tianxin, Yuhua Rongtou, Hangtou Yuhua, Huazi Shengtong, Huazi Huizhi, Letong Huazi and Yuanhe Zhengxin Please refer to the Company's announcement dated 28 December 2020 for further details of the aforementioned Investors
"Jiatai"	中金佳泰貳期(天津)股權投資基金合夥企業(有限合夥) (CICC Jiatai Phase II (Tianjin) Equity Investment Fund Partnership (Limited Partnership)*), a limited partnership established in the PRC
"Letong Huazi"	青島樂通華資智慧產業基金(有限合夥) (Qingdao Letong Chinese Capital Smart Industry Fund (Limited Partnership)*), a limited partnership established in the PRC
"Letong Huazi Equity Transfer Agreement"	the equity transfer agreement dated 1 April 2025 entered into between Letong Huazi, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools, pursuant to which, among others, Letong Huazi shall transfer its holdings of the equity interests in TG Tools to TG New Materials
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Other TG Parties"	the Company, TG Precision Tools, TG Aihe, Weijian Tools, Jurong New Materials and TG Development Please refer to the Company's announcement dated 28 December 2020, for the definitions of the aforementioned parties
"PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan

"Previous Announcements"	the Company's discloseable transaction and connected transaction announcement dated 28 December 2020 and the Company's discloseable transaction announcements dated 11 December 2024 and 1 April 2025
"Previous Equity Transfer"	Equity Transfer by Huazi Huizhi, Equity Transfer by Huazi Shengtong and Equity Transfer by Letong Huazi
"Qichen"	中金啟辰(蘇州)新興產業股權投資基金合夥企業(有限合夥) (CICC Qichen (Suzhou) Emerging Industry Equity Investment Fund Partnership (Limited Partnership)*), a limited partnership established in the PRC
"Qilu"	啟鷺(廈門)股權投資合夥企業(有限合夥) (Qilu (Xiamen) Equity Investment Partnership (Limited Partnership)*), a limited partnership established in the PRC
"RMB"	Renminbi, the lawful currency of the PRC
"Sinopec Capital"	中國石化集團資本有限公司 (Sinopec Group Capital Co., Ltd), a company established in the PRC with limited liability
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"TG Hong Kong"	China Tiangong (Hong Kong) Company Limited, a company incorporated in Hong Kong with limited liability
"TG New Materials"	江蘇天工新材有限公司 (Jiangsu Tiangong New Materials Co. Ltd*), a company established in the PRC with limited liability
"TG Precision Tools"	江蘇天工精密工具有限公司 (Jiangsu Tiangong Precision Tools Company Limited*), company established in the PRC with limited liability
"TG Tools"	江蘇天工工具新材料股份有限公司 (Jiangsu Tiangong Tools New Materials Company Limited*), formerly known as "江蘇天工工具有限公司 (Jiangsu Tiangong Tools Co. Ltd*)", a company established in the PRC with limited liability
"Yuanhe Zhengxin"	煙台源禾正鑫投資中心 (有限合夥) (Yantai Yuanhezhengxin Investment Center (Limited Partnership)*), a limited partnership established in the PRC
"Yuhua Rongtou"	譽華融投聯動(廈門)股權投資基金合夥企業(有限合夥) (Yuhua Rongtou Linkage (Xiamen) Equity Investment Fund Partnership (Limited Partnership)*) (formerly known as 譽華融投聯動(廈門)投資合夥企業(有限合夥) (Yuhua Rongtou Linkage (Xiamen) Investment Partnership (Limited Partnership)*)), a limited partnership established in the PRC

"Zhenjiang Qianyuan"	鎮江乾元股權投資合夥企業(有限合夥) (Zhenjiang Qianyuan Equity Investment Partnership (Limited Partnership)*), a limited partnership established in the PRC
"Zhenjiang Qianyuan Equity Transfer"	transfer of equity interests in TG Tools held by Zhenjiang Qianyuan to TG New Materials pursuant to the Zhenjiang Qianyuan Equity Transfer Agreement
"Zhenjiang Qianyuan Equity Transfer Agreement"	the equity transfer and share buyback agreement dated 7 January 2026 entered into between Zhenjiang Qianyuan, TG New Materials, TG Hong Kong, the Company, TG Precision Tools and TG Tools, pursuant to which, among others, Zhenjiang Qianyuan shall transfer its holdings of the equity interests in TG Tools to TG New Materials

By Order of the Board
Tiangong International Company Limited
Zhu Xiaokun
Chairman

Hong Kong, 7 January 2026

As at the date of this announcement, the directors of the Company are:

Executive Directors: ZHU Xiaokun, ZHU Zefeng, WU Suojun and JIANG Guangqing
Independent non-executive Directors: LEE Cheuk Yin, Dannis, WANG Xuesong and QIN Ke

* *For identification purpose only*