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Crown International Corporation Limited
皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Crown International Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders ("**Shareholders**") and potential investors of the Company informed of the latest business development of the Group.

The board of directors of the Company (the "**Board**") wishes to announce that a voluntary liquidation (the "**Liquidation Application**") was filed last year by Weihai Guosheng Runhe Property Development Co. Ltd.* (威海國盛潤禾置業有限公司) ("**Weihai Runhe**"), an indirect wholly-owned subsidiary of the Company to The People's Court of Weihai Torch Hi-Tech Industrial Development Zone of Shandong Province* (山東省威海火炬高技術產業開發區人民法院) and the said court issued a ruling to accept the Liquidation Application on 1 August 2025.

The Board had no knowledge of and did not approve the Liquidation Application when it was filed, the Liquidation Application and the court ruling only came to attention of the Board on 13 January 2026. The Company has obtained a legal opinion (the "**Legal Opinion**") from a PRC legal adviser in relation to the Liquidation Application. According to the Legal Opinion, pursuant to the Enterprise Bankruptcy Law of the PRC* (中華人民共和國企業破產法), Weihai Runhe can withdraw the Liquidation Application at any time. Notwithstanding the Liquidation Application, the Company's control over Weihai Runhe has not changed, no payments have been made to creditors of Weihai Runhe and no assets of Weihai Runhe were sold during the period. Weihai Runhe has been and will continue to be managed and operated by the Company.

The Company intends to procure the withdrawal of the Liquidation Application. As Weihai Runhe has not been liquidated and no assets of Weihai Runhe have been disposed of, the Board is of the view that the Liquidation Application did not create material adverse impact on the financial position of the Group. The Company will internally inquire into the matter and make further announcement as and when necessary.

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

By Order of the Board
Crown International Corporation Limited
Wei Zhenming
Executive Director

Hong Kong, 14 January 2026

As at the date of this announcement, the executive directors of the Company are Mr Wei Zhenming and Mr Deng Jianguo; and the independent non-executive directors of the Company are Ms Lo Lai Lai Samantha, Ms Hu Ruixuan and Mr Wong Wai Kit.

* *For identification purpose only*