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Sandmartin International Holdings Limited
聖馬丁國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 482)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (1) PROPOSED CAPITAL REORGANISATION; AND (2) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY ONE ADJUSTED SHARE HELD ON RECORD DATE ON A NON-UNDERWRITTEN BASIS

Financial adviser to the Company

禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Reference is made to the announcement of Sandmartin International Holdings Limited (the "**Company**") dated 24 October 2025 (the "**Announcement**") in relation to, among other matters, the Capital Reorganisation and the Rights Issue, and the announcements of the Company dated 14 November 2025, 25 November 2025, 5 December 2025, 8 December 2025 and 24 December 2025 (the "**Delay Announcements**") in relation to the delay in despatch of the Circular. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcements.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Announcements, the Circular containing, among other things, (i) details of the Capital Reorganisation; (ii) the Rights Issue and the transactions contemplated thereunder; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue; (v) other information required under the Listing Rules; and (vi) the notice of the SGM, is expected to be despatched to the Shareholders on or before Friday, 16 January 2026.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, it is expected that the despatch of the Circular will be further postponed to a date falling on or before Friday, 6 February 2026.

REVISED EXPECTED TIMETABLE

As disclosed in the announcements of the Company dated 5 December 2025 and 8 December 2025, the Company is considering revising the structure of the Rights Issue. As the Capital Reorganisation is expected to be implemented together with the Rights Issue, the timetable for the Capital Reorganisation will also be postponed in line with the delay in the timetable for the Rights Issue. The Company will publish further announcement(s) in relation to (i) the revised structure of the Rights Issue, if any; and (ii) the revised expected timetable for, among others, the Capital Reorganisation, the Rights Issue and the closure of the register of members of the Company, as and when appropriate in compliance with the Listing Rules.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES, THE ADJUSTED SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Capital Reorganisation and the Rights Issue are conditional upon satisfaction of conditions set out in the paragraphs headed "Conditions of the Capital Reorganisation" and "Conditions of the Rights Issue" respectively in the Announcement. Therefore, the Capital Reorganisation and the Rights Issue may or may not proceed.

Any dealings in the Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled, will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Shareholders or other persons contemplating any dealing in the Shares and/or Rights Shares in their nil-paid form are recommended to consult their professional advisers.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and the nil-paid Right Shares.

By order of the Board
Sandmartin International Holdings Limited
Kuo Jen Hao
Chairman

Hong Kong, 16 January 2026

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

Executive Directors
Mr. Hung Tsung Chin and Mr. Chen Wei Chun

Non-Executive Director
Mr. Kuo Jen Hao *(Chairman)*

Independent Non-Executive Directors
Mr. Wu Chia Ming, Ms. Chen Wei-Hui and Mr. Lu Ming-Shiuan

* *For identification purposes only*