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China ITS (Holdings) Co., Ltd.

中国智能交通系统(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1900)

DISCLOSABLE TRANSACTION
REDEMPTION OF PRIVATE EQUITY FUND

THE REDEMPTION

The Board is pleased to announce that (i) on 12 November 2025 and 25 December 2025, Tibet Intelligent Aviation, a subsidiary indirectly and wholly owned by the Company, redeemed 7,883,948 units and 2,627,983 units in the Private Equity Fund, respectively; (ii) on 23 January 2026, Tibet Intelligent Aviation served a redemption notice to the Fund Manager to redeem 5,255,966 units in the Private Equity Fund.

LISTING RULES IMPLICATIONS

The First Fund Redemption and the Second Fund Redemption, on both a standalone and an aggregated basis, do not constitute a notifiable transaction of the Company as the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules is less than 5%. As the Redemptions were conducted within a 12-month period with the same party, they will be aggregated and treated as if there was one series of transactions for the purpose of calculating the relevant percentage ratios.

Given the highest percentage ratio in respect of the Redemptions, on an aggregated basis, exceeds 5% but less than 25%, the transactions contemplated under the Third Fund Redemption constitutes a disclosable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On 14 December 2022, Tibet Intelligent Aviation, a subsidiary indirectly and wholly owned by the Company, entered into the a subscription agreement in relation to the subscription of Private Equity Fund in a subscription amount of RMB20,000,000, managed by Guangzhou Zhuoyi Asset Management Co., Ltd. Pursuant to the confirmation by the Fund Manager on 10 January 2023, the final number of units subscribed was 15,767,897, with a subscription price of RMB 1.27 per unit. Please refer to the announcement of the Company dated 14 December 2022 for the details of the subscriptions in the Private Equity Fund.

REDEMPTIONS

First Fund Redemption

On 12 November 2025, Tibet Intelligent Aviation redeemed 7,883,948 units in the Private Equity Fund. The redemption amount, calculated as the net asset value of the redeemed units as of the Trade Date (after deducting any performance-based compensation and applicable redemption charges), is RMB12,673,261, equating to a redemption price of RMB1.61 per unit. The amount has been received on 12 November 2025.

The gain realized on the units redeemed in the First Fund Redemption amounted to RMB2,673,261. It was calculated as the difference between the redemption amount received and the initial subscription amount paid for those units.

Second Fund Redemption

On 25 December 2025, Tibet Intelligent Aviation redeemed 2,627,983 units in the Private Equity Fund. The redemption amount, calculated in the same manner as described under ''First Fund Redemption'', is RMB5,198,809, equating to a redemption price of RMB1.98 per unit. The amount has been received on 25 December 2025.

The gain realized on the units redeemed in the Second Fund Redemption amounted to RMB1,865,476. The calculation method aligns with that applied to the First Fund Redemption.

Third Fund Redemption

On 23 January 2026, Tibet Intelligent Aviation served a redemption notice to the Fund Manager to redeem 5,255,966 units in the Private Equity Fund. The expected redemption amount, calculated in the same manner as described under ''First Fund Redemption'' based on the latest practicable date (i.e. 16 January 2026), is estimated to be approximately RMB11,184,161, equating to a redemption price of RMB 2.13 per unit, which are pending final confirmation by the Fund Manager. Subject to such confirmation, the amount is expected to be received within seven (7) Trading Days from the Trade Date.

The estimated gain to be realized on the units redeemed in the Third Fund Redemption amounted to RMB4,517,494. The calculation method aligns with that applied to the First Fund Redemption.

Upon completion of the Third Fund Redemption, Tibet Intelligent Aviation will no longer hold any units in the Private Equity Fund.

INFORMATION OF THE PARTIES

The Company is a provider which mainly offers products, specialized solutions and services related to infrastructure technology in the PRC and overseas.

Tibet Intelligent Aviation is a subsidiary indirectly and wholly owned by the Company.

INFORMATION OF THE FUND MANAGER

The Fund Manager is an institution established under the laws of the PRC providing private equity investment fund management services and is qualified to conduct its business as stipulated in its operator's license for financial institutions in the PRC with sufficient power, authorization and legal rights to own its assets and operate its business. According to publicly available information, the Fund Manager is owned as to 46.7% by Bi Lihui (畢麗輝), 33.3% by Zhang Shumin (張淑敏) and 20% by Ding Lin (丁林).

To the best of knowledge, information and belief of the Directors after making all reasonable enquiries and based on the public information available to the Company, the Fund Manager and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE REDEMPTIONS

The Company initially subscribed for the units in the Private Equity Fund for investment purposes. In light of the recent performance of the Private Equity Fund, the Board considers that the Redemptions represent a favorable opportunity for the Company to partially realize the investment, thereby freeing up capital to explore other potential opportunities in the market.

The amount from the Redemptions are intended to be redeployed for future investment or on general corporate purpose as suitable opportunities arise.

The Board is of the view that the terms of Redemptions are fair and reasonable, and the Redemptions are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The First Fund Redemption and the Second Fund Redemption, on both a standalone and an aggregated basis, do not constitute a notifiable transaction of the Company as the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules is less than 5%. As the Redemptions were conducted within a 12-month period with the same party, they will be aggregated and treated as if there was one series of transactions for the purpose of calculating the relevant percentage ratios.

Given the highest percentage ratio in respect of the Redemptions, on an aggregated basis, exceeds 5% but less than 25%, the transactions contemplated under the Third Fund Redemption constitute a disclosable transaction of the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITION

"Board"	the board of Directors
"Company"	China ITS (Holdings) Co., Ltd. (中国智能交通系统(控股)有限公司), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"First Fund Redemption"	the redemption of 7,883,948 units in the Private Equity Fund by Tibet Intelligent Aviation on 12 November 2025
"Fund Manager"	the fund manager of the Private Equity Fund, i.e. Guangzhou Zhuoyi Asset Management Co., Ltd. (廣州拙一資產管理有限公司)
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the 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, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"Private Equity Fund"	Zhuoyi Liaoyuan No. 3 Private Securities Investment Fund (拙一燎原3號私募證券投資基金) managed by Guangzhou Zhuoyi
"Redemptions"	collectively, the First Fund Redemption, the Second Fund Redemption and the Third Fund Redemption
"RMB"	Renminbi, the lawful currency of PRC
"Second Fund Redemption"	the redemption of 2,627,983 units in the Private Equity Fund by Tibet Intelligent Aviation on 25 December 2025
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Third Fund Redemption"	the redemption of 5,255,966 units in the Private Equity Fund by Tibet Intelligent Aviation on 23 January 2026

"Tibet Intelligent Aviation"	Tibet Intelligent Aviation Transportation Technology Co., Ltd. (西藏智航交通科技有限公司), a company established under the laws of the PRC, and a subsidiary indirectly and wholly owned by the Company
"Trade Date"	the Trading Day which the Private Equity Fund accepts applications for subscriptions, redemptions, or other reserved transactions from its investors or unit holders
"Trading Day"	any day on which the Shenzhen Stock Exchange, the Shanghai Stock Exchange and the Beijing Stock Exchange are open for normal securities trading
"%"	percent

By order of the Board
China ITS (Holdings) Co., Ltd.
Liao Jie
Chairman

Beijing, 23 January 2026

As at the date of this announcement, our Executive Directors are Mr. Liao Jie and Mr. Jiang Hailin and our Independent non-Executive Directors are Mr. Zhou Jianmin, Ms. Huang Jianling and Mr. Lai Hongyi.