Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Mingfa Group (International) Company Limited
明發集團(國際)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00846)

PROGRESS UPDATE ON RESTRUCTURING OF BOARD OF DIRECTORS OF PRC SUBSIDIARIES OF THE GROUP

References are made to the announcements of the Company dated 26 February 2021, 31 March 2021, 30 April 2021, 31 May 2021, 30 June 2021, 30 July 2021, 31 August 2021, 27 September 2021, 3 November 2021, 30 November 2021, 31 December 2021, 31 January 2022, 28 February 2022, 31 March 2022, 29 April 2022, 31 May 2022, 30 June 2022, 29 July 2022, 31 August 2022, 30 September 2022, 31 October 2022, 30 November 2022, 30 December 2022, 31 January 2023, 28 February 2023, 31 March 2023, 28 April 2023, 31 May 2023, 30 June 2023, 31 July 2023, 31 August 2023, 28 September 2023, 31 October 2023, 30 November 2023, 29 December 2023, 31 January 2024, 29 February 2024, 28 March 2024, 30 April 2024, 31 May 2024, 28 June 2024, 31 July 2024, 30 August 2024, 30 September 2024, 31 October 2024, 29 November 2024, 31 December 2024, 28 January 2025, 28 February 2025, 31 March 2025, 30 April 2025, 30 May 2025, 30 June 2025, 31 July 2025, 29 August 2025, 30 September 2025, 31 October 2025, 28 November 2025 and 30 December 2025 in relation to the progress update of the proposed restructuring of the respective boards of directors of the PRC Subsidiaries of the Company (the "**Announcements**"). Capitalised terms used in the following disclosure of this announcement shall have the same meanings as defined in the Announcements unless otherwise defined herein.

By way of this announcement, the Board would like to report that as at the date of this announcement, there are two (2) remaining PRC Subsidiaries that have submitted their applications for change of directors to the competent local regulatory bureau pending approvals. The proposed restructuring of board of directors at the subsidiary level will be completed after issuance of the related approvals by the local bureau.

The Company will make further announcement(s) on the material progress in relation to the proposed restructuring of the board of directors of the PRC Subsidiaries on a monthly basis.

On behalf of the Board
Mingfa Group (International) Company Limited
POON WING CHUEN
Company Secretary

Hong Kong, 30 January 2026

As at the date of this announcement, the Board comprises:

Executive Directors:	*Mr. Ng Man Fung Walter, Ms. Shang Xuan, and Mr. Huang Zhibin*
Non-executive Director:	*Dr. Lam, Lee G. (Chairman of the Board), and Ms. Chen Bihua*
Independent non-executive Directors:	*Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus, and Mr. Chan Sing Lai*