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Zhongmiao Holdings (Qingdao) Co., Ltd.
眾森控股(青島)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1471)

BUSINESS UPDATE
STRATEGIC COOPERATION WITH ITC GROUP

INTRODUCTION

The board of directors (the “**Board**”) of Zhongmiao Holdings (Qingdao) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company entered into a framework agreement (the “**Agreement**”) with ITC Strategic Holding Limited, a wholly-owned subsidiary of ITC Properties Group Limited (“**ITC Properties**”, together with its subsidiaries, the “**ITC Group**”), to establish a long-term strategic cooperation relationship.

Pursuant to the Agreement, the Group and ITC Group will explore a business model of “supply of physical asset + security in digital finance” together by resource consolidation and technological synergy, as well as to commence cooperation in digital assets risk management and cross-border assets distribution.

SCOPE OF COOPERATION

According to the principles of cooperation set out in the Agreement, the Group and ITC Group will combine the professional capabilities of the Group in the fields of digital risk management and insurance technology with the operational strengths of ITC Group in global real estates in order to commence strategic cooperation in the following aspects, including but not limited to:

1. Security in Web3 and Digital Assets

Relying on the professional capabilities of the Group in insurance technology and risk management, and combining them with its experience in technologies like artificial intelligence and big data, the Group and ITC Group will explore to establish a system focusing on risk hedging of digital assets, credit enhancement and compliance risk management, in order to strengthen the stability of related asset structures and enhance the confidence of investors, promoting the standardized and high-quality development of Web3 and digital finance.

2. Support on Cross-border Assets Distribution and Digital Insurance Solutions

Leveraging the Group's advantages in the fields of fintech and digital risk management, as well as the advantages of ITC Group in the integration of overseas resources and market networks, the Group and ITC Group will explore a cooperation model by combining cross-border assets distribution in compliance with applicable laws and regulations with digital insurance solutions, safeguarding cross-border assets.

INFORMATION ON ITC GROUP

ITC Properties is a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 199) and occupies an important position in the industry. By leveraging its abundant physical assets reserve and outstanding asset operation capabilities, ITC Properties is a leading holder and operator of quality properties globally.

ITC Strategic Holding Limited is a company incorporated in the British Virgin Islands and is a wholly-owned subsidiary of ITC Properties. ITC Strategic Holding Limited is principally engaged in strategic investment, assets management and holding operations, and is actively expanding into Web3 and related technology businesses.

REASONS AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Board considers that the entering into of the Agreement is in line with the Group's long-term strategic objectives. It is an important initiative for the Group to deepen the application of insurance technology, expand digital risk management scenarios and broaden the boundaries of the "Collaboration and Creating Mutual Benefits" ecosystem. By introducing a partner with advantages in global real estate resources, the parties will achieve complementary strengths and synergistic development, thereby creating long-term value for the Group and its shareholders.

GENERAL

The Board wishes to emphasise that the Agreement only sets out the preliminary cooperation intentions of the Group and ITC Properties, which do not constitute any substantive right and obligation of any party thereto, and is subject to further formal agreement(s) and/or arrangement(s) to be entered into by the parties, which may or may not materialize. Where necessary, further announcement(s) will be made by the Company as and when appropriate in compliance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By Order of the Board
Zhongmiao Holdings (Qingdao) Co., Ltd.
Lu Yao
Chairman and Executive Director

Hong Kong, February 5, 2026

As at the date of this announcement, the Board of directors of the Company comprises Mr. Lu Yao, Mr. Zhang Zhiquan, Ms. Li Tian and Mr. Wang Heping as executive Directors, and Ms. Fang Qiaoling, Mr. Chung Wai Man and Ms. Ng Sin Kiu as independent non-executive Directors.