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Huitongda Network Co., Ltd.

匯通達網絡股份有限公司

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

(Stock Code: 9878)

FURTHER ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF 25% EQUITY INTEREST IN TARGET COMPANY

References are made to the announcements of Huitongda Network Co., Ltd. (the "**Company**") dated September 5, 2025 and February 3, 2026 (the "**Announcements**") in relation to, among other things, (i) the Restructuring Investment Agreement entered into by the Company, as the restructuring investor, with the Target Company and the Provisional Administrators in relation to the acquisition of 25% equity interest in the Target Company; and (ii) the Restructuring Plan (draft) having been approved by the creditors' meeting by way of voting and approved by the ruling of the Court. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Company hereby provides further information regarding the Acquisition.

PROGRESS OF THE TARGET COMPANY'S RESTRUCTURING PROCEDURE

As of the date of this announcement, the Restructuring Plan of the Target Company has been fully executed. On February 13, 2026, the Court issued the civil ruling ((2025) Su 06 Po No. 56-5), which lawfully prescribed the termination of the restructuring procedure of the Target Company.

The Target Company has completed the necessary transfer procedures to register 25% of its equity interest into the securities account designated by the Company.

REASONS FOR AND BENEFITS OF THE ACQUISITION

1. Advocating the Group's Industrial Layout and Promoting Business Development

The Company is a leading industrial internet company dedicated to empowering the rural family-run businesses through digital technologies and supply chain capabilities in China. The Group has always upheld its corporate vision of "Creating a Better Life for Rural People", maintained an entrepreneurial mindset, deepened its commitment to innovation, and continually honed its creative ability. Through smart supply chain and digital services, the Group empowers rural family-run retail stores and helps member retail stores to scale, optimize and strengthen their operations. Focusing on the "smart supply chain" and "AI+" strategies, the Group firmly promotes the implementation of its "integration of production and

sales" strategy, continuously promotes the innovative application of new-quality productive forces across urban and rural distribution channels, and establishes efficient pathways for industrial products to reach rural areas, which contributes to expanding domestic demand, stimulating consumption and supporting rural revitalization.

The Target Company is a manufacturing service enterprise focusing on fluid machinery, including industrial blowers, centrifugal air compressors, advanced high-efficiency steam turbines, and industrial boilers. The Target Company has established a provincial-level research and development ("**R&D**") center. Its main products include industrial blowers, high-efficiency centrifugal air compressors, high-speed centrifugal steam compressors, single-stage compressors, and advanced high-efficiency steam turbines. These products are widely used in areas such as wastewater treatment, food fermentation, textile and chemical fiber production, industrial process cooling systems, and food refrigeration and preservation.

The Acquisition is not only aligned with the Group's overall strategic direction, but also conducive to further consolidating and expanding the synergistic development and value enhancement across the Group's existing business segments.

(1) The Acquisition will help the Group strengthen its cooperation and bargaining power with upstream manufacturers. The Target Company is a domestic leader in the fields of blowers and compressors, which are key components for categories such as home appliances and agricultural machinery, two of the Group's current key focus areas. Moreover, blowers and compressors serve as essential production equipment across numerous industries. Through the Acquisition, the Group will achieve internal manufacturing integration of key upstream components, directly enhancing its control over key segments of the supply chain. On one hand, the Group may leverage the Target Company's independent manufacturing capacity to gain greater voice during negotiations with upstream brand manufacturers, thereby reducing procurement costs and optimizing supply terms. On the other hand, the Target Company's technical advantages can generate synergies with the Group's existing home appliances and agricultural machinery categories, driving joint development of customized components with upstream manufacturers, deepening strategic cooperation with upstream manufacturers, and enhancing product competitiveness and added value. In addition, after the integration, the Group and the Target Company may enhance their bargaining power over upstream suppliers through joint procurement, further reducing the Group's operating costs. At the same time, the Target Company's experience in providing system solutions in the industrial energy-saving sector may also empower the Group's upstream partners, further enhancing the Group's value chain position in the supply chain, improving multi-point profitability, and establishing a strong competitive foundation for future collaboration with additional brand manufacturers.

(2) The Acquisition will enable the Group to broaden its product portfolio and enhance its service capabilities in the rural market. Products, such as blowers and compressors, can be widely applied in typical rural scenarios, including agricultural greenhouses, large-scale livestock farming, grain storage, irrigation systems and agricultural product processing. The Group's network spans 21 provinces nationwide and over 25,000 townships, providing a strong advantage in lower-tier market channels. Through the Acquisition, the Group can fully leverage the Target Company's technological expertise and production capabilities to develop high-quality products that meet the needs of the rural market and improve the mechanization level of rural agricultural production. At the same time, it enriches the Group's product categories, strengthens merchandise empowerment for member stores, and creates new avenues for profit growth.

(3) The Acquisition will enable the Group to gain management and operational experience in the high-end manufacturing sector. As a high-end manufacturing enterprise receiving key support from national policies, the Target Company has deep expertise in R&D innovation, precision manufacturing and lean production. Through the Acquisition, the Group can systematically introduce and integrate relevant management experience, attract core talents in R&D and manufacturing, further strengthen its control and operational capabilities across the entire manufacturing chain, and accelerate its transformation from supply chain services to an innovative supply chain with "integration of production and sales".

(4) The Acquisition will enable the Group to apply and enhance its digital capabilities in the manufacturing sector. The Group already has a solid digital foundation in serving small and micro enterprises in the lower-tier markets. Through the Acquisition, the Group can integrate the Target Company's existing digital systems in manufacturing, thereby strengthening its digital empowerment across areas such as factory production management and supply chain collaboration, and further developing and iterating relevant digital solutions across the entire industrial chain, which is beneficial for expanding the Group's customer base for digital services, and increasing revenue from digital services.

2. To Acquire High-Quality Scarce Assets at a Relatively Low Cost and Enhance Shareholder Returns

Participating in the bankruptcy restructuring of listed companies has become a significant pathway for enterprises to access the A-share capital market, due to advantages such as fair acquisition cost (typically 50% of market price), high certainty, and thorough risk isolation. Statistics indicate that only a limited number of listed company restructuring cases receive regulatory approval each year, making such opportunities relatively scarce. The Target Company operates in the high-end manufacturing sector, with its core business ranking among the first tier domestically, possessing strong industry standing and competitiveness. Due to historical circumstances, it currently faces temporary operational difficulties and aims to overcome its predicament and regain operational capability through this restructuring.

Following several rounds of negotiations with the Provisional Administrators, the Company, as a restructuring investor, is participating in the Target Company's Restructuring at the lowest acquisition price that complies with domestic regulatory requirements. According to the Restructuring Plan, upon Restructuring, the Target Company will only retain its most profitable core businesses. In combination with the integration and empowerment of the Company's resources, it is expected that the Target Company will swiftly turn loss into profit and enter a phase of rapid development upon completion of the Restructuring, while the Target Company's market capitalization will steadily increase, bringing substantial returns to the Company's shareholders.

3. Leverage High-quality Capital Resources in Both Markets to Accelerate the Group's Development

Upon completion of the Acquisition, the Company will be better positioned to leverage the high-quality resources of both capital markets. This is specifically reflected in the following aspects:

(1) It is beneficial for the Group to broaden its financing channels, optimize its capital structure, and accelerate the implementation of its strategic goals

The Acquisition is a pivotal step for the Group in leveraging the advantageous resources of both the A-share and H-share markets, accelerating the implementation of its "integration of production and sales" strategy. By acquiring 25% equity interest in the Target Company and assuming a leading role in its daily operations and strategic decision-making, the Company aims to achieve the following objectives: on one hand, the Company will tap into the policy support for high-end manufacturing in the A-share market, including the State Council's "Made in China 2025 (中國製造 2025)" initiative, which continues to promote the strategic deployment of transformation and upgrading of the manufacturing sector. In addition, the Company will actively respond to national policies encouraging mergers and acquisitions ("**M&A**"), restructuring, and industrial chain integration. For instance, the CSRC's Opinions on Deepening the Reform of M&A and Restructuring Market for Listed Companies (《關於深化上市公司併購重組市場改革的意見》) explicitly supports listed companies in fostering new-quality productive forces, while the National Financial Regulatory Administration proposes to amend the Measures for the Administration of M&A Loans by Commercial Banks (《商業銀行併購貸款管理辦法》) to expand M&A financing channels. As a result, the Group will gain access to more government, credit, and capital resources, thereby enhancing its ability to integrate upstream brand manufacturers with the Target Company as the base. On the other hand, by integrating the Target Company's accumulated technical expertise and core talents in the high-end manufacturing sector, the Group will further strengthen its control and operational capabilities across the entire manufacturing chain, thereby improving the efficiency of its extension and integration into the upstream intelligent manufacturing sector.

(2) It is conducive to further enhancing the Company's brand image in the capital market

Through the Acquisition, the Company will gain access to both domestic and international capital markets, broadening its reach and communication with various types of investors and market participants, thereby facilitating the establishment of a more diversified investor relations network and enable the Company to further expand its brand influence rapidly and effectively.

Having considered the above factors, the Board (including the independent non-executive Directors) is of the view that, although the Acquisition is not entered into in the ordinary course of business of the Company, the terms of the Restructuring Investment Agreement are on normal commercial terms, which are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

On the basis of the acquisition of 25% equity interest in the Target Company, the Company will nominate a majority of the seats on the board of directors of the Target Company and, at the same time, appoint key management personnel to the Target Company, thereby taking a leading role in daily operations and strategic decision-making of the Target Company, so as to ensure that the objectives of the Acquisition can be achieved.

Save as disclosed above, all other information in the Announcements remains unchanged.

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

By order of the Board
Huitongda Network Co., Ltd.
Wang Jianguo
Chairman

Nanjing, the PRC
February 13, 2026

As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Mr. Wang Jianguo; the executive Directors, namely Mr. Xu Xiuxian, Mr. Zhao Liangsheng and Mr. Sun Chao; the non-executive Director, namely Mr. Cai Zhongqiu; and the independent non-executive Directors, namely Ms. Yu Lixin, Mr. Liu Xiangdong and Mr. Diao Yang.