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SKYWORTH

SKYWORTH GROUP LIMITED

創維集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00751)

ANNOUNCEMENT

DELAY IN DESPATCH AND MONTHLY UPDATE IN RELATION TO

**(1) PROPOSED PRE-CONDITIONAL SHARE BUY-BACK OF
SKYWORTH GROUP LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT**

**(2) PROPOSED DISTRIBUTION OF
SKYWORTH PHOTOVOLTAIC SHARES
BY SKYWORTH GROUP LIMITED**

**(3) SPECIAL DEAL RELATING TO
THE ROLLOVER ARRANGEMENT**

AND

**(4) PROPOSED WITHDRAWAL OF LISTING OF
SKYWORTH GROUP LIMITED**

Exclusive Financial Adviser to the Company



Independent Financial Adviser to the Disinterested Shareholders



SOMERLEY CAPITAL LIMITED

Reference is made to the announcement of Skyworth Group Limited (the “**Company**”) dated 20 January 2026 in relation to, among other things, the proposal for the delisting of the Company by way of a share buy-back scheme of arrangement under section 99 of the Companies Act and the distribution of the Skyworth Photovoltaic Shares held by the Company (the “**Rule 3.5 Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Rule 3.5 Announcement.

DELAY IN DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document should normally be despatched no later than 35 days after the date of the Rule 3.5 Announcement (being on or before 24 February 2026) in the case of a securities exchange offer, unless consent is granted by the Executive to extend the deadline for the despatch of the Scheme Document.

As stated in the Rule 3.5 Announcement, the making of the Proposal is subject to the satisfaction of the Pre-Conditions set out in the section headed “*Pre-Conditions*” in the Rule 3.5 Announcement on or before the Pre-Conditions Long-stop Date. As additional time is required for the fulfilment of the Pre-Conditions and the preparation and finalisation of certain information to be included in the Scheme Document, an application for consent has been made by the Company to the Executive for an extension of the time limit for despatching the Scheme Document, and the Executive has granted consent to such extension, to a date no later than (i) seven (7) days after the fulfilment of all the Pre-Conditions; or (ii) 7 January 2027 (i.e. seven (7) days after the Pre-Conditions Long-stop Date as described in the Rule 3.5 Announcement), whichever is the earlier.

Subject to satisfaction of the Pre-Conditions, the Company will send to the Shareholders a Scheme Document containing, among other things, (i) further details of the Proposal and the Share Buy-back Scheme and other matters in relation to the Proposal and the Share Buy-back Scheme; (ii) further details of the Distribution, the Skyworth Photovoltaic Listing and the Rollover Arrangement; (iii) an explanatory statement in respect of the Share Buy-back Scheme as required under the Companies Act; (iv) the expected timetable relating to the Proposal, the Share Buy-back Scheme, the Distribution and the Skyworth Photovoltaic Listing; and (v) a letter of advice from the Independent Financial Adviser to the Disinterested Shareholders in respect of the Proposal, the Share Buy-back Scheme, the Distribution and the Rollover Arrangement, together with a notice of the Court Meeting and a notice of the SGM, proxy forms and election form, as soon as practicable in accordance with the Takeovers Code, the orders of the Supreme Court, the Companies Act, and any other Applicable Laws.

MONTHLY UPDATE ON THE PROPOSAL

As stated in the Rule 3.5 Announcement, the making of the Proposal is subject to the satisfaction of the Pre-Conditions set out in the section headed “*Pre-Conditions*” in the Rule 3.5 Announcement on or before the Pre-Conditions Long-stop Date.

Since the date of the Rule 3.5 Announcement, the Company has been and will continue working towards the fulfilment of the Pre-Conditions as soon as possible.

In particular, as at the date of this announcement:

- (a) with respect to Pre-Condition (a), Skyworth Photovoltaic is liaising with its shareholders to obtain their approvals in respect of the Distribution and the Skyworth Photovoltaic Listing; and
- (b) with respect to Pre-Condition (b), Skyworth Photovoltaic is working with its professional advisers to prepare the listing application and requisite filing materials with respect to the Skyworth Photovoltaic Listing.

As at the date of this announcement, all of the Pre-Conditions remain outstanding.

Further announcement(s) will be made by the Company to inform Shareholders and potential investors of any material developments relating to the Proposal, the Share Buy-back Scheme and the despatch of the Scheme Document, in accordance with the Listing Rules and the Takeovers Code (as the case may be) as and when appropriate.

WARNING

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal will only become effective after all of the Pre-Conditions and Scheme Conditions being satisfied or waived (as applicable) (including the approval of the Rollover Arrangement pursuant to Rule 25 of the Takeovers Code) and thus the Proposal may or may not be implemented and the Share Buy-back Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board
Skyworth Group Limited
Shi Chi
Chief Executive Officer

Hong Kong, 20 February 2026

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lin Jin (Chairman), Mr. Shi Chi (Chief Executive Officer), Ms. Lin Wei Ping, Mr. Wu Qinan and Mr. Lam Shing Choi, Eric; and three independent non-executive Directors, namely Mr. Cheong Ying Chew, Henry, Mr. Hung Ka Hai, Clement and Mr. Sun Wei Yung, Kevin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.