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Shenghui Cleanness Group Holdings Limited
升輝清潔集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2521)

UPDATE ON THE AGREEMENT OF INTENT IN RELATION TO THE POSSIBLE CAPITAL INJECTION INTO THE TARGET COMPANY

References are made to the announcements (the "**Announcements**") of Shenghui Cleanness Group Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") dated 18 November 2025 and 15 January 2026 in respect of, amongst others, the entering into of a non-legally binding AOI in relation to the Possible Capital Injection. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board wishes to announce that pursuant to the AOI and the extension agreement entered into between Guangzhou Shenghui and the Target Company dated 15 January 2026, as Guangzhou Shenghui and the Target Company have not entered into a formal capital injection agreement on or before 18 March 2026, the Possible Capital Injection will not be proceeded with and the Target Company shall repay the refundable deposit of RMB9 million to Guangzhou Shenghui within 3 working days from 18 March 2026. The Board considers that it will have no material adverse impact on the existing operation and financial position of the Group.

By Order of the Board
Shenghui Cleanness Group Holdings Limited
Li Chenghua
Co-chairman and Executive Director

Hong Kong, 18 March 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Li Chenghua (Co-chairman and Chief Executive Officer), Mr. Wei Dongjin (Co-chairman), Mr. Chen Liming and Mr. Dong Jiangang; and three independent non-executive Directors, namely Ms. Cheung Bo Man, Ms. Yau Yin Hung and Dr. Wang Hui.