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HAITIAN INTERNATIONAL HOLDINGS LIMITED

海天國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1882)

SUPPLEMENTAL ANNOUNCEMENT RELATING TO THE PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated 16 March 2026 in connection with, among other things, the proposed appointment of Mr. Shi Jianhui and Ms. Bei Hongjun as independent non-executive Directors (the “**Announcement**”). Capitalised terms herein have their meanings defined in the Announcement unless context requires otherwise.

Mr. Shi Jianhui

The Board would like to provide further particulars of the Order against Mr. Shi pursuant to Rule 13.51(2)(o) of the Listing Rules.

The Order was made on 6 November 2019 by the Court of First Instance of the High Court in Hong Kong pursuant to the judgement in HCMP 891 of 2014 (the “**Judgement**”) and section 214(2)(b) of the Securities and Futures Ordinance (Cap. 571) (“**SFO**”) on the application of the SFC. The Order prohibited Mr. Shi, without leave of the Court, for a period of three (3) years from: (a) being a director, liquidator, or receiver or manager of the property or business of any listed or unlisted company in Hong Kong; and (b) in any way, whether directly or indirectly, being concerned or taking part in the management of any listed or unlisted company in Hong Kong. The disqualification period took effect from 27 November 2019 and expired on 26 November 2022. Pursuant to the Order, Mr. Shi was also ordered to pay 15% of the SFC’s costs of the proceedings.

The Order arose from the Court’s findings that Mr. Shi, as an executive director of Minth at the relevant time, had failed to make sufficient inquiries in connection with an acquisition by a subsidiary of Minth in 2008, which failure may have prevented Minth from making false or misleading representations and/or material non-disclosure and committing breaches of the Listing Rules.

Mr. Shi had no actual knowledge of the matters giving rise to the proceedings, and there was no finding of dishonest conduct on his part. The Court and the SFC were in agreement that his culpability fell within the lowest bracket of disqualification under the SFO.

Save for the Order, no other penalties were imposed on Mr. Shi. The Judgement, the Order and the matter mentioned therein are unrelated to our Group and Mr. Shi's role as proposed independent non-executive Director.

Given Mr. Shi's extensive experience, in particular, his experience in acting as an independent director and in senior management roles in various listed and unlisted companies as well as businesses, the Board's view of Mr. Shi's suitability to act as an independent non-executive Director, and our expectation of the valuable insight and contribution he may bring to the Group, remain unchanged.

Ms. Bei Hongjun

The Board would like to provide further particulars pursuant to Rule 13.51(2)(h) of the Listing Rules about Ms. Bei in connection with a decision made by the Shanghai Stock Exchange on 3 August 2023 ([2023] No. 87) (《紀律處分決定書》[2023]87號) (the “**2023 SSE Decision**”).

On 19 January 2023, Guirenniao (as defined in the Announcement) published its 2022 preliminary annual results (the “**Guirenniao 2022 Preliminary Results**”), stating that the net profit attributable to shareholders (“**NPAS**”) was approximately RMB74.77 million, and that the net profit after deduction of non recurring gains/losses (“**Adjusted NPAS**”) was approximately RMB158.44 million. On 27 April 2023, Guirenniao issued a clarification and published its 2022 annual report, revising the NPAS to a net loss of approximately RMB9.41 million and the Adjusted NPAS to approximately RMB69.37 million, representing differences of approximately 112.59% and 56.22% compared with their original figures, respectively (the “**Adjustments**”). The Adjustments were made after the auditor found it was not able to verify certain grain trade transactions (the “**Transactions**”) and thus issued a reserved opinion on the amount of the deferred tax assets, which ultimately resulted in the Adjustments. Also, the Guirenniao 2022 Preliminary Results did not flag the risk concerning the Transactions and possible adjustments on financial figures in connection therewith.

According to the 2023 SSE Decision, the differences adversely affected investors' reasonable expectations, and the clarification was not made in a timely manner, thereby contravening the relevant listing rules of the Shanghai Stock Exchange. The 2023 SSE Decision imposed a “Notice of Criticism” (通報批評) on the responsible persons of Guirenniao, including the then chairman, general manager, chief financial officer, and Ms. Bei, who was then an independent director and convenor of the audit committee. The Shanghai Stock Exchange notified the CSRC of the disciplinary action, recorded it in the listed companies' integrity database (上市公司誠信檔案), and required Guirenniao to submit a rectification report signed collectively by the directors, supervisors and senior management of Guirenniao at the time.

The Nomination Committee and the Board reviewed the 2023 SSE Decision and received further confirmations from Ms. Bei, based on which their observations are as follows:

- (a) Ms. Bei was an independent director of Guirenniao and was not involved in day-to-day management of Guirenniao at the material time.

- (b) The Guirenniao 2022 Preliminary Results were published with the auditor and relevant management collectively in agreement in all material respects.
- (c) The auditor's later inability to verify the Transactions was not foreseeable by any responsible persons and the Adjustments only became ascertained on 25 April 2023 prior to publication thereof on 27 April 2023.
- (d) The 2023 SSE Decision did not reflect any finding of intentional omission, fraudulent intent, or gross negligence by Ms. Bei.
- (e) Ms. Bei was not subject to monetary penalties or other more aggravated administrative measures under the 2023 SSE Decision, which the Nomination Committee and the Board believe corresponds to her limited involvement in a subject matter with limited foreseeability.

In view of the above, the Nomination Committee and the Board consider that Ms. Bei applied the degree of skill, care and diligence reasonably expected of a person with her knowledge and experience in connection with the publication of the Guirenniao 2022 Preliminary Results and the Adjustments.

Having noted Ms. Bei's extensive experience serving as independent director of various listed companies and her long academic career, the matters revealed in the 2023 SSE Decision and the CSRC Decision (as defined in the Announcement) would not alter the Board's view of her suitability, integrity or ability to act honestly and in good faith in serving as an independent non-executive Director. To the best knowledge, information and belief of the Nomination Committee and the Board, and as confirmed by Ms. Bei, there are no other similar matters that are required to be disclosed or draw to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

With respect to Ms. Bei and Mr. Shi's proposed appointments as independent non-executive Directors, the Nomination Committee and the Board have reviewed and assessed the Incident (as defined in the Announcement), the 2023 SSE Decision, the Judgement and the Order and consider that notwithstanding the Incident, the 2023 SSE Decision, the Judgement and the Order, each of Ms. Bei and Mr. Shi will be suitable to act as Directors under Rules 3.08 and 3.09 of the Listing Rules, for the reasons set out below:

- (a) the Board considers that each of Ms. Bei and Mr. Shi's extensive experience will bring valuable insight and contribution to the Group;
- (b) the matters pertaining to the Judgement and the Order also occurred several years ago and the Order has long before expired. To the best of our knowledge after making all reasonable inquiries, apart from the Judgement and the Order above, Mr. Shi has no other non-compliance records during his tenure as a director of any other listed company; and
- (c) none of the Incident, the 2023 SSE Decision, the Judgement or the Order involves any dishonest or fraudulent conduct of Ms. Bei or Mr. Shi, nor impugns their integrity;

Having considered the above and having made relevant enquiries to each of Ms. Bei and Mr. Shi, and taking into account each of Ms. Bei and Mr. Shi's background, expertise, skills, experience and independence, the Nomination Committee and the Board considered that notwithstanding the Incident, the 2023 SSE Decision, the Judgement and the Order, Ms. Bei and Mr. Shi remain suitable to act as independent non-executive Directors.

Save as disclosed above, the Board is not aware of any other matters in relation to the proposed appointments that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By order of the Board
HAITIAN INTERNATIONAL HOLDINGS LIMITED
Mr. Zhang Jianming
Executive Director

Ningbo, the PRC, 26 March 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Jianming, Mr. Zhang Bin, Mr. Zhang Jianfeng, Mr. Chen Weiqun and Ms. Chen Lu; the non-executive Directors are Mr. Guo Mingguang and Mr. Liu Jianbo; and the independent non-executive Directors are Mr. Lou Baijun, Mr. Guo Yonghui, Ms. Yu Junxian and Mr. Lo Chi Chiu.