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三江化工
SANJIANG CHEMICAL

CHINA SANJIANG FINE CHEMICALS COMPANY LIMITED
中國三江精細化工有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2198)

CONNECTED TRANSACTION IN RELATION TO PAYMENT OF TENDER DEPOSIT, SUBMISSION OF THE TENDER AND ISSUANCE OF NON-RECOVERABLE INVESTMENT COMMITMENT CONFIRMATION

PAYMENT OF TENDER DEPOSIT, SUBMISSION OF THE TENDER AND ISSUANCE OF NON-RECOVERABLE INVESTMENT COMMITMENT CONFIRMATION

On 27 March 2026, Sanjiang Chemical, an indirect wholly-owned subsidiary of the Company, has submitted the Tender, on a non-recoverable basis upon the acceptance of Tender, to the Tenderee(s) for the capital injection of not more than RMB220,000,000 into the Target Company — Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) to acquire not less than 15% and not more than 20% equity interest in Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. (寧波信潤石化儲運有限公司) by way of public tender. As required under the conditions of Tender, 1) the Tender Deposit of not more than RMB22,000,000, representing 10% of the Tender Price has been paid to the Tenderee(s) and 2) a non-recoverable investment commitment confirmation has been issued to the Tenderee(s) setting out the Tenderer's irrevocable undertakings, among others, to (i) assume guarantee obligations for the target company's existing project loans in proportion to its post-completion equity interest and to complete the relevant guarantee amendments within six months after completion of the Registration of Change of Company Matters* (工商變更登記), or otherwise procure alternative

arrangements to release any existing shareholder from any excess guarantee obligations; (ii) agree that the Target Company will, within three months after completion of the Registration of Change of Company Matters* (工商變更登記), use the proceeds from the capital injection to repay the existing shareholder loans and, if further financial support is required after completion, provide shareholder financial support on a pro rata basis; (iii) support the Target Company's Phase II expansion plan and provide joint and several guarantees for the related project financing in proportion to its post-completion equity interest as required by the financiers. In the event that the Tender be accepted, the deposit paid shall be refunded in full through the original payment channel upon issuance of the Capital Increase Certificate (增資憑證) for this project by the Shanghai United Assets and Equity Exchange, but otherwise for unsuccessful bid, the Tender Deposit will be refunded to the Tenderer within 3 business days once the status of the Tender is confirmed.

LISTING RULES IMPLICATION

The Board has been informed by Mr. Guan, the controlling shareholder of the Company, that based on the information currently available to him, certain companies which constitute associates of Mr. Guan (and therefore connected persons of the Company under Chapter 14A of the Listing Rules) are considering submitting a tender in relation to the Tender. The Board is not aware of the identities of all such companies at this stage, but reasonably believes that the potential tenderers may include Jiahua Energy Chemical Co. (including its subsidiaries).

Jiahua Energy Chemical Co. is owned as to approximately 1.49% by Mr. Guan personally and owned as to approximately 37.99% by Jiahua, which is ultimately controlled by Mr. Guan and Ms. Han. As Ms. Han is an executive Director and Mr. Guan is a controlling shareholder of the Company, Jiahua Energy Chemical Co. constitutes an associate of Mr. Guan and Ms. Han and is therefore a connected person of the Company. Accordingly, if Jiahua Energy Chemical Co. submits the Tender as a tenderer in its own right, the transactions contemplated under the Tender would constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Tender is more than 0.1% but less than 5%, the Tender and the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules, but are exempt from the circular (including independent financial advice) and the independent shareholders' approval requirements.

PAYMENT OF TENDER DEPOSIT, SUBMISSION OF THE TENDER AND ISSUANCE OF NON-RECOVERABLE INVESTMENT COMMITMENT CONFIRMATION

On 11 February 2026, Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) and its ultimate beneficial owner published an invitation for public tender on the online platform of Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司), inviting qualified external investors to participate in a proposed capital increase/injection (增資擴股) of the Target Company — Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) by way of public tender. Pursuant to the terms and conditions of the Tender, the Target Company proposes to increase its registered capital by RMB823.59 million, and to apply the proceeds towards funding its Phase II expansion plan, supplementing working capital/liquidity and repaying existing shareholder loans.

Summary of key terms and conditions of the Tender

- Transaction: Capital increase/injection in the Target Company via Shanghai United Assets & Equity Exchange* public tender.
- Transaction Size: Increase in registered capital of RMB823.59 million.
- Investors: Up to 3 qualified external investors; cash contribution in RMB.
- Post-Capital-injection ownership cap: Existing shareholders ≥ 44%; external investors ≤ 56%. Existing shareholders participate and do not waive pre-emptive rights (same shares/same price).
- Closing conditions: Must satisfy investor count/ownership caps, pricing floor, and all parties must sign the capital increase agreement.
- Termination: No eligible investors/no agreement/company terminates.

- Debt & guarantees: Target Company has a syndicated loan facility of RMB617.5 million; existing shareholders currently guarantee of RMB387.97 million. External investors must assume guarantee obligations on a pro rata basis and complete guarantee changes within 6 months after Registration of Change of Company Matters* (工商變更登記).

- Shareholder loans: Pre-closing shareholder loans to be repaid using proceeds within 3 months after Registration of Change of Company Matters* (工商變更登記); external investors to provide future financial support pro rata if required.

- Phase II commitments: External investors must support Phase II project and provide financing guarantees on a pro rata basis as required.

- Process & deposit: Tender Deposit representing 10% of intended investment amount to be paid upon the submission of the Tender. Tender deposit refundable within 3 business days after the results of the tender is confirmed if unsuccessful.

On 27 March 2026, Sanjiang Chemical, an indirect wholly-owned subsidiary of the Company, has submitted the Tender, on a non-recoverable basis upon the acceptance of Tender, to the Tenderee(s) for the capital injection of not more than RMB220,000,000 into the Target Company — Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) to acquire not less than 15% and not more than 20% equity interest in Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. (寧波信潤石化儲運有限公司) by way of public tender. As required under the conditions of Tender, 1) the Tender Deposit of not more than RMB22,000,000, representing 10% of the Tender Price has been paid to the Tenderee(s) and 2) a non-recoverable investment commitment confirmation has been issued to the Tenderee(s) setting out the Tenderer's irrevocable undertakings, among others, to (i) assume guarantee obligations for the target company's existing project loans in proportion to its post-completion equity interest and to complete the relevant guarantee amendments within six months after completion of the Registration of Change of Company Matters* (工商變更登記), or otherwise procure alternative arrangements to release any existing shareholder from any excess guarantee obligations; (ii) agree that the Target Company will, within three months after completion of the Registration of Change of Company Matters* (工商變更登記), use the proceeds from the capital injection to repay the existing shareholder loans and, if further financial support is required after completion, provide shareholder financial support on a pro rata basis; (iii) support the Target Company's Phase II expansion plan and provide joint and several guarantees for the related project financing in proportion to its post-completion equity interest as required by the financiers. In the event that the Tender be accepted, the deposit paid shall be refunded in full through the original payment channel upon issuance of the Capital Increase Certificate (增資憑證) for this project by the Shanghai United Assets and Equity Exchange, but otherwise for unsuccessful bid, the Tender Deposit will be refunded to the Tenderer within 3 business days once the status of the Tender is confirmed.

Date of Tender submission: 27 March 2026

Parties:

(i) Sanjiang Chemical (as the Tenderer); and

(ii) Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) and Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司) (Collectively, as the Tenderee(s))

Subject matter of the Tender: On a non-recoverable basis, a cash consideration of not more than RMB220,000,000, to be injected into the Target Company by way of capital increase in exchange for not less than 15% and not more than 20% equity interest in the Target Company, together with the associated obligations relating to the Target Company's existing indebtedness and guarantee arrangements, including covenants requiring the successful tenderer to assume and/or procure amendments to the relevant guarantee responsibilities on a pro rata basis following completion (within the prescribed timeframe), and to support the Target Company's financing needs (including Phase II project financing) in accordance with the tender terms.

Other terms and conditions

As required under the tender conditions: (i) the Tender Deposit of not more than RMB22,000,000, being 10% of the Tender Price, has to be paid to the tenderee(s) upon Tender submission; and (ii) a non-recoverable investment commitment confirmation has to be issued to the tenderee(s), upon Tender submission, setting out the Tenderer's irrevocable undertakings, among others, to: (a) assume guarantee obligations in respect of the Target Company's existing project loans in proportion to its post-completion equity interest and to complete the relevant guarantee amendments within six months after completion of the Registration of Change of Company Matters* (工商變更登記), or otherwise procure alternative arrangements to release any existing shareholder from any excess guarantee obligations; (b) agree that the Target Company will, within three months after completion of the Registration of Change of Company Matters* (工商變更登記), use the proceeds from the capital injection to repay existing shareholder loans and, where further financial support is required after completion, provide shareholder financial support on a pro rata basis; and (c) support the Target Company's Phase II expansion plan and provide joint and several guarantees for the related project financing in proportion to its post-completion equity interest as required by the financiers.

In the event that the Tender be accepted, the deposit paid shall be refunded in full through the original payment channel upon issuance of the Capital Increase Certificate (增資憑證) for this project by the Shanghai United Assets and Equity Exchange. If the Tender is unsuccessful, the Tender Deposit will be refunded to the Tenderer within three business days after confirmation of the Tender result.

Basis for determination of the Tender and the Tender Price

The Tender Price and the terms of the Tender were determined with reference to the subscription price mechanism and the pricing requirements set out in the tender information, and were submitted on the basis of the intended equity interest to be acquired (i.e. not less than 15% and not more than 20%) calculated by reference to the pro forma post-capital-injection net assets value of the Target Company. Such pro forma net assets value was derived by reference to (i) the pre-capital-injection net assets value of RMB351.36 million (being the appraised value as at 31 March 2025) as stated in the appraisal report on the Target Company provided by the Tenderee(s), and (ii) the total proposed capital injection amount of RMB823.59 million under the Tender. In determining the Tender Price, the Group has also taken into account its internal assessment of the Target Company's business prospects, assets and liabilities (including its existing indebtedness and guarantee arrangements) and the potential strategic and commercial benefits to the Group. The Tender Price represents the amount of capital injection proposed to be made by the Tenderer pursuant to the tender terms.

For further details of the Tender, please visit the online platform of Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司): https://www.suaee.com/suaeeHome/#/projectdetail/jymhzengzi?xmid=110662&type=.

REASONS FOR THE TRANSACTION

The principal activities of the Group are the manufacture and supply of ethylene oxide, ethylene glycol, polypropylene, methyl tert-butyl ether and surfactants in the PRC. The Group was also engaged in the provision of processing services for polypropylene, methyl tert-butyl ether and surfactants to its customers and the production and supply of other chemical products such as industrial gases, (including oxygen, nitrogen and argon) in the PRC.

In order to further strengthen the Group's supply chain and logistics capability, and to support the Group's long-term business development, the Group has submitted the Tender to acquire a not less than 15% and not more than 20% equity interest in Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) by way of public tender. Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. is principally engaged in port operation and petrochemical storage and logistics services. The Board considers that the proposed investment will enable the Group to (i) secure access to strategic port, storage and handling resources in the Ningbo area, (ii) enhance the stability and efficiency of the Group's inbound feedstock and outbound product logistics, (iii) facilitate closer operational and commercial cooperation with the Target Company in connection with storage, loading/unloading, transportation and related port services, and (iv) diversify the Group's business exposure along the petrochemical value chain, thereby improving the Group's overall competitiveness and risk resilience.

The Board is of the view that the Tender (including the payment of the tender deposit and the issuance of the non-recoverable investment commitment confirmation) is in line with the Group's strategic development plan and is in the interests of the Company and the Shareholders as a whole.

The Directors (including the independent non-executive Directors) are of the view that the terms and conditions as to submission of the Tender are fair and reasonable and on normal commercial terms and in the ordinary and usual course of business of the Group and that the submission of the Tender is in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE TARGET COMPANY

Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) is a company established in the PRC with limited liability on 1 July 2014 and is principally engaged in port operation and petrochemical storage and logistics services, including (among others) the sale and trading of petroleum products (excluding hazardous chemicals), lubricants and chemical products (excluding licensed chemical products), port and vessel-related services, engineering management services, cargo handling and loading/unloading at ports, operation of road freight transport stations, general cargo warehousing (excluding items subject to licensing such as hazardous chemicals), and import and export activities (including import/export agency services).

Set out below are the audited & unaudited historical financial information of the Target Company prepared based on PRC GAAP:

	For the year ended 31 December 2022 (audited) *RMB'000*	**For the year ended 31 December 2023** (audited) *RMB'000*	**For the year ended 31 December 2024** (audited) *RMB'000*	**For the year ended 31 December 2025** (unaudited) *RMB'000*
Revenue	3,191	27,166	30,940	26,581
Loss before tax	(44,877)	(50,097)	(75,437)	(83,820)
Loss after tax	(44,877)	(50,097)	(75,437)	(83,820)
Total assets value	1,049,205	974,755	1,026,722	996,119
Net (liabilities)/assets value	260,181	210,083	134,647	50,826

LISTING RULES IMPLICATION

The Board has been informed by Mr. Guan, the controlling shareholder of the Company, that based on the information currently available to him, certain companies which constitute associates of Mr. Guan (and therefore connected persons of the Company under Chapter 14A of the Listing Rules) are considering submitting a tender in relation to the Tender. The Board is not aware of the identities of all such companies at this stage, but reasonably believes that the potential tenderers may include Jiahua Energy Chemical Co. (including its subsidiaries).

Jiahua Energy Chemical Co. is owned as to approximately 1.49% by Mr. Guan personally and owned as to approximately 37.99% by Jiahua, which is ultimately controlled by Mr. Guan and Ms. Han. As Ms. Han is an executive Director and Mr. Guan is a controlling shareholder of the Company, Jiahua Energy Chemical Co. constitutes an associate of Mr. Guan and Ms. Han and is therefore a connected person of the Company. Accordingly, if Jiahua Energy Chemical Co. submits the Tender as a tenderer in its own right, the transactions contemplated under the Tender would constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Tender is more than 0.1% but less than 5%, the Tender and the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules, but are exempt from the circular (including independent financial advice) and the independent shareholders' approval requirements.

Ms. Guan is an executive Director and the daughter of Mr. Guan and Ms. Han.

Ms. Han and Ms. Guan were interested in the Tender and they therefore abstained from voting on the board resolutions of the Company approving the submission of the Tender and the transactions contemplated thereunder. Save as disclosed, none of the Directors had any material interest in the Tender and none of them were required to abstain from voting on the board resolutions of the Company in respect thereof.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	board of Directors of the Company;

"Company"	China Sanjiang Fine Chemicals Company Limited (中國三江精細化工有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries, from time to time;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Jiahua"	浙江嘉化集團股份有限公司 (Zhejiang Jiahua Group Co., Ltd.*), a joint stock company established in the PRC with limited liability on 15 March 2000 and a company which is ultimately controlled by Mr. Guan and Ms. Han;
"Jiahua Energy Chemical Co."	浙江嘉化能源化工股份有限公司 (Zhejiang Jiahua Energy Chemical Co. Ltd.*), a company established in the PRC with limited liability on 3 April 1998 and a non-wholly owned subsidiaries of Jiahua and currently listed on the Shanghai Stock Exchange (stock code: 600273);
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Macau"	the Macau Special Administrative Region of the PRC;
"Mr. Guan"	Mr. Guan Jianzhong, a controlling Shareholder of the Company, and the spouse of Ms. Han and the father of Ms. Guan;
"Ms. Guan"	Ms. Guan Siyi and executive Director and the daughter of Mr. Guan and Ms. Han;
"Ms. Han"	Ms. Han Jianhong, an executive Director, and the spouse of Mr. Guan;
"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan;
"RMB"	Renminbi, the lawful currency of the PRC;

"Sanjiang Chemical" or "Tenderer"	三江化工有限公司 (Sanjiang Chemical Co. Ltd.*), a company established in the PRC with limited liability on 9 December 2003, which is an indirect wholly-owned subsidiary of the Company;
"Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司)" or "Shanghai Assets Exchange"	Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司) is a company established in the PRC with limited liability on 30 December 2017 and is principally engaged in providing property rights and factor trading services, including (among others) equity interest, assets (rights in rem), creditor's rights and intellectual property-related transactions, as well as capital increase (增資擴股) and related transaction organisation, verification and supporting services. As at the date of this announcement, Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司) is owned to 100% by Shanghai Trading Group Co., Ltd.* (上海交易集團有限公司). Shanghai Trading Group Co., Ltd.* (上海交易集團有限公司), is a company established in the PRC with limited liability, and a company which is owned as to 100% by Shanghai State-owned Assets Supervision and Administration Commission* (上海市國有資產監督管理委員會), a PRC state-owned entity.
"Shareholder(s)"	shareholders of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited.
"Target Company"	Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) is a company established in the PRC with limited liability on 1 July 2014 and is principally engaged in port operation and petrochemical storage and logistics services, including (among others) the sale and trading of petroleum products (excluding hazardous chemicals), lubricants and chemical products (excluding licensed chemical products), port and vessel-related services, engineering management services, cargo handling and loading/unloading at ports, operation of road freight transport stations, general cargo warehousing (excluding items subject to licensing such as hazardous chemicals), and import and export activities (including import/export agency services).

As at the date of this announcement, Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. is owned to 90% by CITIC Port Investment Co., Ltd.* (中信港口投資有限公司) and 10% by Ningbo Economic & Technological Development Zone Holding Co., Ltd.* (寧波經濟技術開發區控股有限公司).

CITIC Port Investment Co., Ltd.* (中信港口投資有限公司), is a company established in the PRC with limited liability, and a company which is owned as to 100% by CITIC Industrial Investment Group Co., Ltd.* (中信興業投資集團有限公司).

CITIC Industrial Investment Group Co., Ltd.* (中信興業投資集團有限公司), is a company established in the PRC with limited liability, and a company which is owned as to 100% by CITIC Limited (中國中信股份有限公司) (00267.hk). As CITIC Limited (中國中信股份有限公司) is a company incorporated in Hong Kong and is listed in the Stock Exchange with the stock code 00267.hk, shareholders and public can refer to the "SHAREHOLDERING DISCLOSURES" section of HKExnews (https://www1.hkexnews.hk/) for details of the shareholding of CITIC Limited (中國中信股份有限公司) (00267.hk).

Ningbo Economic & Technological Development Zone Holding Co., Ltd.* (寧波經濟技術開發區控股有限公司), is a company established in the PRC with limited liability, and a company which is owned as to 100% by Ningbo Beilun District State-owned Capital Operation Co., Ltd.* (寧波市北侖區國有資本運營有限公司).

Ningbo Beilun District State-owned Capital Operation Co., Ltd.* (寧波市北侖區國有資本運營有限公司), is a company established in the PRC with limited liability, and a company which is owned as to 91.3164% by State-owned Assets Administration Center of Beilun District, Ningbo (Ningbo Economic & Technological Development Zone State-owned Assets Administration Center)* (寧波市北侖區國有資產管理中心(寧波經濟技術開發區國有資產管理中心)), a PRC-stated owned entity and 8.6836% by Zhejiang Provincial Financial Development Group Co., Ltd.* (浙江省財開集團有限公司).

Zhejiang Provincial Financial Development Group Co., Ltd.* (浙江省財開集團有限公司), is a company established in the PRC with limited liability, and a company which is owned as to 100% by Zhejiang Provincial Department of Finance* (浙江省財政廳).

Except for those companies that are specifically defined as connected companies, all the above companies are independent third parties. The Company has disclosed all the shareholding structures or refer to relevant sources that are available to the Company in relation to a shareholding of more than or equalling to 5.00% in any companies and the Company considers disclosing shareholding of less than 5.00% is too tedious and meaningless for the shareholders and public information.

"Tender"	the tender submitted by the Tenderer to the Tenderee(s) for the capital injection of not more than RMB220,000,000 into Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) to acquire not less than 15% and not more than 20% equity interest in Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. (寧波信潤石化儲運有限公司) by way of public tender. As required under the conditions of Tender, 1) the Tender Deposit of not more than RMB22,000,000, representing 10% of the Tender Price has been paid to the Tenderee(s) and 2) a non-recoverable investment commitment confirmation has been issued to the Tenderee(s) setting out the Tenderer's irrevocable undertakings, among others, to (i) assume guarantee obligations for the Target Company's existing project loans in proportion to its post-completion equity interest and to complete the relevant guarantee amendments within six months after completion of the Registration of Change of Company Matters* (工商變更登記), or otherwise procure alternative arrangements to release any existing shareholder from any excess guarantee obligations; (ii) agree that the target company will, within three months after completion of the Registration of Change of Company Matters* (工商變更登記), use the proceeds from the capital injection to repay the existing shareholder loans and, if further financial support is required after completion, provide shareholder financial support on a pro rata basis; (iii) support the Target Company's Phase II expansion plan and provide joint and several guarantees for the related project financing in proportion to its post-completion equity interest as required by the financiers. In the event that the Tender be accepted, the deposit paid shall be refunded in full through the original payment channel upon issuance of the Capital Increase Certificate (增資憑證) for this project by the Shanghai United Assets and Equity Exchange, but otherwise for unsuccessful bid, the Tender Deposit will be refunded to the Tenderer within 3 business days once the status of the Tender is confirmed.
"Tender Deposit"	the tender deposit of 10% of the Tender Price payable by the Tenderer to Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. (寧波信潤石化儲運有限公司) as stipulated under the conditions of the Tender.

"Tender Price"	the capital injection amount of not more than RMB220,000,000 into Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) to acquire not less than 15% and not more than 20% equity interest in Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd. (寧波信潤石化儲運有限公司) by way of public tender.
"Tenderee(s)"	Collectively, Ningbo Xinrun Petrochemical Storage & Transportation Co., Ltd.* (寧波信潤石化儲運有限公司) and Shanghai United Assets and Equity Exchange* (上海聯合產權交易所有限公司).

By order of the Board
China Sanjiang Fine Chemicals Company Limited
HAN Jianhong
Chairlady and executive Director

The PRC, 27 March 2026

As at the date of this announcement, the Board comprises four executive Directors: Ms. HAN Jianhong, Mr. RAO Huotao, Ms. CHEN Xian and Ms. GUAN Siyi and three independent non-executive Directors: Mr. SHEN Kaijun, Ms. PEI Yu and Mr. KONG Liang.

In this announcement, if there is any inconsistency between the Chinese names of individuals and the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of names or any descriptions in Chinese which are marked with "" is for identification purpose only.*