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北京金隅集團股份有限公司
BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2009)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by BBMG Corporation* (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 30 March 2026, the Company had published the following announcement regarding "Announcement on Provisions for Assets Impairment" on the website of the Shanghai Stock Exchange of the People's Republic of China (http://www.sse.com.cn). The following is a translation of the official announcement solely for the purpose of providing information.

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 30 March 2026

As at the date of this announcement, the executive directors of the Company are Jiang Yingwu, Gu Yu and Zheng Baojin; the non-executive directors of the Company are Kong Qinghui, Gu Tiemin, and Zhao Xinjun; and the independent non-executive directors of the Company are Liu Taigang, Hong Yongmiao, Tam Kin Fong and Yin Yuanping.

* *English translation denotes for identification purposes only*

Stock Code: 601992 Stock Short Name: BBMG Announcement No.: Lin 2026-010

BBMG CORPORATION
ANNOUNCEMENT ON PROVISIONS FOR ASSETS IMPAIRMENT

The board of directors and all its directors the Company warrant that there are no false representations or misleading statements contained in, or material omissions from this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of this announcement.

BBMG Corporation (hereinafter referred to as the "**Company**," "**our Company**," or "**BBMG Group**") convened the Ninth Meeting of the Seventh Board of Directors on 30 March 2026, during which the "Resolution on the Provisions for Assets Impairment by the Company" was reviewed and approved.

I. Overview of Provisions for Assets Impairment

(1) Reasons for Provisions for Assets Impairment

To truthfully and accurately reflect the Company's financial position and asset values for the financial year 2025, in accordance with the Accounting Standards for Business Enterprises and relevant accounting policies of the Company, the Company conducted impairment tests on assets with indicators of impairment as of 31 December 2025. Based on the test results, corresponding provisions for assets impairment were made.

(2) Basis for Recognizing Provisions for Assets Impairment

1. Credit Impairment Losses

Pursuant to Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments, the Company calculates impairment provisions based on expected credit losses, which are recognized in the current period's profit or loss.

2. Assets Impairment Losses

On the balance sheet date, the Company assesses whether assets exhibit indicators of impairment. For impaired assets, impairment tests are performed. The recoverable amount is determined as the higher of an asset's fair value less disposal costs or the present value of expected future cash flows. Provisions are made for the difference between the recoverable amount and carrying amount if the latter exceeds the former, with such amounts recognized in the current period's profit or loss.

II. Details for the Provisions for Assets Impairment

(1) Credit Impairment Losses – Impairment Losses on Account Receivables

The Company conducted impairment testing on accounts receivables based on expected credit losses. In 2025, RMB182.83 million of impairment losses on accounts receivables were recorded, of which: RMB84.01 million was provided for the construction engineering

and furniture & building materials business, RMB28.44 million for the cement and concrete related business, RMB22.32 million for the property development business, RMB22.23 million for the equipment manufacturing business, RMB10.91 million for the trading business, and RMB14.92 million for other businesses..

(2) Assets Impairment Losses - Inventory Impairments

After inventory review, the Company provided for inventory impairments where costs exceeded net realizable values. Total inventory impairments amounted to RMB841.67 million, mainly related to property projects, details as follows:

1. Property Project Impairments

Based on local market prices and actual project sales performance, impairments totaling RMB631.85 million for completed and construction-in-progress projects in regions such as Tianjin, Ningbo and Qingdao.

2. Other Inventory Impairments

Additional impairments of RMB209.82 million were recorded for other inventory, which is mainly made for the cement related business and inventories of the international trading business.

(3) Assets Impairment Losses—Fixed Assets Impairments

Fixed assets impairment tests resulted in provisions totaling RMB 672.52 million, which is primarily due to the capacity replacement of certain clinker production lines located in Beijing, Inner Mongolia, Henan, Hebei and other regions under the cement business, in accordance with the "Work Plan for Stable Growth in the Building Materials Industry (2025-2026)" and other relevant policy documents, as well as the actual condition of the Company's assets. Following the capacity replacement, an impairment loss was recognised on the original production lines.

(4) Impact on Financial Position

The total impairment provisions of RMB1,697.02 million reduced the 2025 consolidated net profit by RMB1,697.02 million and decreased attributable net profit by RMB995.42 million.

III. Procedures for the Review

The Resolution on Provisions for Assets Impairment by the Company was reviewed and approved by the following meetings: eleventh meeting of the seventh session of the board of directors' audit and risk committee, twentieth meeting of the seventh session of the board of directors.

IV. Statement from the Audit and Risk Committee Regarding the Provisions for Assets Impairment

The audit and risk committee confirms that the Resolution on Provisions for Assets Impairment complies with Accounting Standards for Business Enterprises and relevant accounting policies of the Company, reflecting the principle of prudence. The provisions enhance the fairness and accuracy of financial statements, ensuring reliable reflection of the Company's financial position and performance as of 31 December 2025.

Announcement is hereby given.

The Board of Directors of
BBMG Corporation*
31 March 2026