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CHINA GLASS HOLDINGS LIMITED
中國玻璃控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 3300)

VOLUNTARY ANNOUNCEMENT IN RELATION TO MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ISSUE OF CONVERTIBLE BOND

This announcement is made by China Glass Holdings Limited (the "**Company**", together with its subsidiaries as the "**Group**") on a voluntary basis.

THE MOU

On 30 March 2026 (after trading hours), the Company entered into the non-legally binding memorandum of understanding (the "**MOU**") with Hony Capital Group Limited (the "**Potential Subscriber**"). The terms of the MOU are summarised as below:

Date: 30 March 2026 (after trading hours)

Parties: (i) the Company (as the issuer); and
(ii) the Potential Subscriber

The Potential Subscriber wholly-owns United Strength Upward Limited, which owns a 50% interest in New Glory Management Limited, which in turn wholly-owns New Glory Fund L. P.. New Glory Fund L. P. is a substantial shareholder of the Company holding approximately 14.86% of the total issued share capital of the Company.

Possible CB Issue

Pursuant to the MOU, the Company will seek to enter into a subscription agreement with the Potential Subscriber (or its affiliate), subject to further negotiation on the terms and conditions, pursuant to which the Company shall issue, and the Potential Subscriber (or its affiliate) shall subscribe for convertible bonds in the principal amount of RMB1.5 billion (equivalent to approximately HK$1.697 billion), convertible into ordinary shares of the Company (the "**Potential CB Issue**").

If the Possible CB Issue materialises, it will constitute a connected transaction of the Company and will therefore be subject to the announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). The Company will make further announcement(s) in respect to the Possible CB Issue in accordance with the Listing Rules and other applicable laws and regulations as and when a legally binding agreement in relation to the Possible CB Issue is entered into.

REASONS AND BENEFITS OF THE POSSIBLE CB ISSUE

The Group has accumulated certain indebtedness (including primarily its existing offshore syndicated loan) and has been actively mitigating and managing its liquidity pressure. The directors of the Company (the "**Directors**") consider that the raising of funds through the Potential CB Issue will allow the Group to alleviate its immediate debt repayment pressure and relieve its overall financial burden, by providing timely funding to refinance and partially settle its existing indebtedness. This, in turn, will strengthen the Group's capital structure and liquidity position and support its sustainable business operations and development.

The Board wishes to emphasise that as at the date of this announcement, the Company and the Potential Subscriber have not entered into any legally binding agreement in relation to the Possible CB Issue and the Possible CB Issue may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Glass Holdings Limited
Lyu Yingcheng
Executive Director

Hong Kong, 30 March 2026

As at the date of this announcement, the directors of the Company are as follows:

Executive Director:
Mr. Lyu Yingcheng *(Chief Executive Officer)*

Non-Executive Directors:
Mr. Tang Liwei *(Chairman)*; Mr. Lyu Guo; and Mr. Yang Xinyu

Independent Non-Executive Directors:
Mr. Zhang Baiheng; Mr. Chen Huachen; and Ms. Lan Haiqing

* *For identification only*