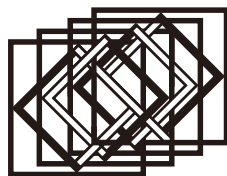


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

QUARTERLY UPDATE ON THE COMPANY'S ACTIONS IN RESOLVING THE DISCLAIMER OF OPINION

References are made to the Company's (i) annual report for the year ended 31 December 2024 (the "**Annual Report**"); (ii) the interim report for the six months ended 30 June 2025 (the "**Interim Report**"); (iii) the announcements dated 30 June 2025, 30 September 2025 and 31 December 2025 regarding the quarterly update in relation to the Company's actions in resolving the Disclaimer of Opinion; and (iv) the announcement dated 30 March 2026 regarding the Group's annual results for the year ended 31 December 2025 (the "**Results Announcement**") (collectively, the "**Previous Disclosures**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Previous Disclosures.

UPDATE ON ACTION PLAN TO ADDRESS THE DISCLAIMER OF OPINION

The Company has been actively implementing its plans and measures as disclosed in the Previous Disclosures to resolve the going concern issue. The latest developments are set out below:

1. Restructuring of defaulted bank borrowings

Regarding Bank Loan 3 with principal amount of RMB22,567,000 (which was presented as Other Loan 1 in the Result Announcement), the Company has completed the discussions with the secured asset owner and settled the outstanding balance in full in January 2026.

Regarding Bank Loan 2 with principal amount of RMB279,000,000, together with the aggregated principal in default and related compound and default interests totaling approximately RMB341,502,000 (the “**Outstanding Amounts**”), the Outstanding Amounts have been transferred to China Cinda Asset Management Co., Ltd., Shenzhen Branch through a debt disposal arrangement. The Group would negotiate with the relevant new creditor for potential renewal and extension of the repayments terms of the overdue borrowing.

2. Financial support from substantial shareholder

The Company has maintained regular communication with its substantial shareholders, Zongchuan Investment Holding Co., Limited and Mr. Shen Yang, to keep them informed of the restructuring progress of the defaulted bank borrowings and to facilitate the provision of financial support as and when necessary.

3. Additional financing arrangements

To address its ongoing liquidity needs, the Group continues to evaluate various financing options. These include further debt financing, pledging certain investment properties as collateral for banking facilities and the potential disposal of certain non-current assets, with the intention of applying the net proceeds towards debt settlement.

4. Collection of receivables

The Group has adopted proactive measures to expedite collection of receivables from customers, aiming to further strengthen cash flows and ensure adequate working capital for daily operations.

5. Development of new business segment

The Group continues to develop its iron ore mining and milling business, which forms part of its long-term strategy. Efforts are being made to enhance operational efficiency and expand production capacity. Although this segment has yet to reach full operational capacity, the management considers it integral to the Group’s long-term strategic plans.

The Board wishes to emphasise that all restructuring efforts remain ongoing. The Company will provide further updates to shareholders in accordance with the Listing Rules as and when material developments arise.

By order of the Board
Pak Tak International Limited
Wu Zongchuan
Chairman and Chief Executive Officer

Hong Kong, 31 March 2026

As at the date of this announcement, the Board comprises Mr. Wu Zongchuan, Mr. Liu Weixiong and Mr. Lyu Zhengjun as executive Directors; Mr. Hang Chu Kwong as non-executive Director; and Ms. Chan Ching Yi, Ms. Li Yun and Mr. Li Wubo as independent non-executive Directors.

* *For identification purposes only*