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China Dredging Environment Protection Holdings Limited
中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

VOLUNTARY ANNOUNCEMENT
IN RELATION TO ENFORCEMENT CASES OF DEEMED SUBSIDIARY

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

The Company noted that Jiangsu Xingyu Holdings Group Limited ("**JSXY**") and certain other subsidiaries of the Company were listed as "persons subject to enforcement" with their equity interests being frozen in connection with two enforcement cases in the People's Republic of China amounting to RMB1.29 billion in aggregate (the "**Enforcement Cases**") in 2025.

The Group does not hold any equity interest in JSXY. The equity interest of JSXY is wholly-owned by Mr. Liu Kaijin ("**Mr. Liu**"), a substantial shareholder of the Company. The Group conducts a substantial portion of its business through JSXY by way of a series of agreements entered into between the Group and the respective parties to the agreements (the "**Contractual Arrangements**") in 2011. Pursuant to and as a result of the Contractual Arrangements and other measures, the Group has power over JSXY and its subsidiaries, rights to variable returns from its involvement with JSXY and its subsidiaries and the ability to affect those returns through its power over JSXY and its subsidiaries. JSXY principally engages in capital and reclamation dredging business, environmental protection dredging business and other marine business and is the largest deemed wholly-owned subsidiary of the Group in terms of operating assets owned and construction scale of the Group.

Based on the current information available to the Company and after making enquiries with Mr. Liu, the Enforcement Cases arose from Mr. Liu's personal debt dispute. The Group is not the principal obligor of the debt. Mr. Liu has confirmed that the debt is his personal responsibility and assured the Company's management that negotiations with creditors, with a view to settling the debt and discharging the freezing order, are ongoing and that there should be no material impact on the Group's corporate structure, business operations, or financial condition. The Company has also consulted its legal advisers regarding the laws of the PRC in relation to the Enforcement Cases and was advised that since JSXY has not received any enforcement request in connection with the Enforcement Cases, the Company is not able to assess or determine if any action is to be taken, or if any actual or contingent liability exists.

The Company believes that the Enforcement Cases have no material impact on the Group's business, financial condition or operations at this juncture, or on the annual results of the Group for the year ended 31 December 2025. The Company will continue to monitor the developments of the Enforcement Cases and will make further announcement(s) on any material development in relation thereto as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the board of
China Dredging Environment Protection Holdings Limited
Zhou Shuhua
Chairlady and Executive Director

Hong Kong, 22 April 2026

As at the date of this announcement, the board of directors of the Company comprises Ms. Zhou Shuhua as Chairlady and executive director; Mr. Liu Yajun as executive director and chief executive officer; Mr. Zhang Chunxi and Mr. Wang Jianhua as executive directors; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as independent non-executive directors.