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淮北綠金產業投資股份有限公司
(Huaibei GreenGold Industry Investment Co., Ltd.*)

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2450)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION PROVISION OF LOAN

Reference is made to the announcement of the Company dated 17 April 2026 in relation to the provision of loan (the "**Announcement**"). Unless otherwise stated, all capitalised terms used herein shall have the same meaning as those adopted in the Announcement.

The Board would like to provide additional information regarding, among others, the basis of determining the interest rate under the Loan Agreement, the credit risk assessment and due diligence undertaken by the Company, the Group's financial ability to provide the Loan, and the Board's assessment on the provision of Loan.

BASIS OF DETERMINING INTEREST RATE

The Board considers that the interest rate of 4.1% per annum under the Loan Agreement (the "**Interest Rate**") is fair and reasonable and is in line with market practice in light of the following:

(a) *a fair premium over LPR and other benchmarks:* As of April 2026, the Loan Prime Rates ("**LPR**") published by the National Interbank Funding Center were 3.00% and 3.50% for tenors of one-year and five years or above, respectively. In addition, based on the information publicly available, the weighted average interest rate for newly issued corporate loans in the PRC in March 2026, and the average corporate lending rate of state-owned banks in the first half of 2025 were approximately 3.10% and 3.00%, respectively. Accordingly, the Interest Rate reflects a premium of approximately 100 to 110 basis points over the above benchmarks, which, in the Board's assessment, is fair in light of, (i) the Company's risk appetite and acceptance towards transacting with fairly credible counterparties; (ii) the sound credit profile of the counterparties, as evidenced and determined by the Company's credit assessment, and (ii) the prevailing low interest rate environment in the PRC;

(b) *higher than interest rate under the Company's borrowings:* As disclosed in the 2024 annual report of the Company published on 25 April 2025, the Company had interest-bearing borrowings of RMB1,360 million as at 31 December 2024, with variable interest rates ranging from 2.95% per annum to 3.95% per annum (the "**Borrowings**"); and

(c) *relatively higher than deposit yields:* As of April 2026, based on publicly available information, the listed one-year time deposit interest rates offered by large state-owned banks in the PRC were approximately 0.95% to 1.05%, which is relatively lower than the Interest Rate. The Loan therefore serves as an attractive investment for the Company to yield extra income other than mere deposits.

CREDIT ASSESSMENT AND DUE DILIGENCE

In addition to that disclosed in the Announcement, the Company has undertaken the following credit assessment and due diligence in assessing the sufficiency and enforceability of the guarantee and the creditworthiness and financial strength of the Borrower and the Guarantor:

(a) conducted desktop search and public search, and noted that the Borrower and the Guarantor had not been subjected to any litigation related to default payment of loan and there is no pending litigation or arbitration in respect of the same;

(b) interviewed and discussed with the operational personnel of the Borrower and conducted public search. Based on the information available, reviewed and assessed (i) the financial position of the Borrower, including but not limited to its registered capital of RMB12.7 billion, reported revenue of approximately RMB12.4 billion and assets of approximately RMB159.0 billion as of 30 June 2025, among which current assets amounted to approximately RMB92.4 billion and cash and cash equivalents amounted to approximately RMB12.78 billion, (ii) its operational scale and business portfolio, and (iii) its ability to repay given its current assets are deemed by the Board as sufficient to cover the Loan;

(c) obtained and reviewed the credit report of the Borrower issued by an independent credit rating agency (the "**Borrower Credit Report**"), which covered, among others, the track financial position and market standing of the Borrower, and noted the Borrower's credit rating of AA+ as of June 2025;

(d) interviewed and discussed with the operational personnel of the Guarantor and conducted public search. Based on the information available, reviewed and assessed (i) its business portfolio and achievements, including, among others, the acquisition of land plots in Huaibei City and the increased share acquisition of Yinbang Clad Material Co., Ltd, a company listed on the Shenzhen Stock Exchange (stock code:

300337.SZ), which in turn underscored the Guarantor's sizeable operation; (ii) its track record of bond issuance which exhibited its ability to receive independent external financing, including that in 2024 which amounted to approximately RMB1.0 billion in total; and (iii) the financial position of the Guarantor as of 31 December 2025, whereby its cash and cash equivalents and current assets are more than sufficient to cover the Loan The Company considers the coverage and enforceability period of the guarantee is sufficient given (i) it covers the entire repayment obligation of the Borrower, and (ii) in light of the Guarantor's demonstrated financial strength and its state-owned background to potentially cover due repayment;

(e) discussed with the Company's PRC legal advisor in relation to the enforceability and validity of the Loan Agreement and the Guarantee Agreement, including the terms therein relating to the guarantee period, the Company's right to demand early repayment, and the parties' rights and obligations; and

(f) discussed internally and with other professional parties to structure the loan in a manner which could mitigate default risk and ensure timely repayments, including setting a default interest rate of 6.15% per annum and extended 3-year guarantee period from Maturity Date.

THE GROUP'S FINANCIAL ABILITY

As of 30 March 2026, the Group's cash and cash equivalents amounted to approximately RMB261.9 million The Company believes it is financially capable of providing the Loan in light of its sufficient cash and cash equivalents and under its current and expected operational funding needs.

THE BOARD'S ASSESSMENT

In light of the above and in addition to the following, the Board considers the provision of Loan is fair and reasonable and is in the interest of the Company and the Shareholders as a whole:

(a) the Interest Rate carries a fair premium against market benchmarks;

(b) the Interest Rate has fairly taken into account the Company's risk appetite, and the creditworthiness and financial strength of the Borrower and the Guarantor;

(c) the terms of the Loan Agreement are reasonable and offers adequate protection to the Company, specifically (i) the default interest rate of 6.15% per annum, (ii) the condition precedent that the Guarantee Agreements needs to be duly executed prior to the grant of Loan, and (iii) the short term one-year tenure of the Loan;

(d) the Loan serves as an attractive opportunity for the Company to yield extra income other than from mere deposits; and

(e) the impact of default payment to the Company's financial position is minimal, considering that the Loan only accounts for approximately 4.7% of the Company's total assets as of 31 December 2025.

INTERNAL CONTROL MEASURES REGARDING THE LOAN

The Company has implemented the following key procedures and risk mitigation measures in relation to the Loan:

(a) pursuant to the Company's Internal Procedure for Loan Arrangements, all loan advances are subject to the following departmental and management approval chain: the loan shall first be approved by the executive Directors and/or the senior management of the Company, and thereafter submitted by the applicant personnel through the online system to be approved by the general manager of the Company and effected by the funds payment department (subject to the Shareholders' approval and compliance with the Listing Rules obligations). The Loan application bundle comprised of materials including, but not limited to, the financial statements and credit assessment of the Borrower and the Guarantor, due diligence report of the Borrower and the Guarantor and track transactional record;

(b) the finance department of the Company has set up a tracking ledger to mark key dates of the Loan arrangement, including advance and repayment due date, such that the Company could timely remind the Borrower of its repayment obligations near key dates to minimize default risks and impacts. The tracking ledger would also cover any abnormalities in payment behaviour and circumstances leading to observable and potential risk of default, such as litigations involving the Borrower and the Guarantor. Any delayed repayment or abnormalities would be immediately escalated by the responsible personnel to the general manager of the Board for follow-up actions;

(c) the finance department of the Company would prepare a monthly loan monitoring report, which shall include, among others, the Borrower's repayment status, and submit such report to the management and the Board;

(d) the finance department would document details of Loan repayment (which shall include, among others, date and sum of repayment) and obtain duly signed confirmation receipts for such repayments. All relevant documents shall be properly maintained by the department for a period of not less than five years from the Loan advance date; and

(e) as the Loan amount has exceeded the stipulated threshold which would trigger a gate-keeping payment procedure, a two-factor authentication code would be sent to the general manager for payment approval, after which the Loan transfer would be effected.

In the event of the Borrower's default on repayment dates, the Company would engage in discussion with and issue demand letter to the Borrower requiring immediate payment. Concurrently, the Company would pursue recourse against the Guarantor in accordance with the Guarantee Agreement and demand for full Loan repayment on the part of the Guarantor. Where necessary and appropriate as advised by the Company's legal advisors, the Company would take legal actions against both the Borrower and the Guarantor in the appropriate jurisdiction to recover all amounts due and outstanding, including principal, interest and other ancillary costs.

As at the date of this announcement, the Company does not anticipate, and the terms of the Loan Agreement do not provide for, a renewal of the Loan. In the event that the Loan should be renewed, the Company would (i) first conduct a comprehensive reassessment of the Borrower's risks, including but not limited to a review of its latest credit records, financial condition and repayment capability, and accordingly determine whether collateral and guarantee are required; (ii) perform size tests to ascertain the disclosure obligations and requirements under the Listing Rules; and (iii) submit the proposed Loan renewal to the Board and the senior management for consideration and approval, such that the renewed Loan is in the overall interests of the Company and the Shareholders, and that the relevant terms are fair and reasonable.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Huaibei GreenGold Industry Investment Co., Ltd.*
Liu Yong
Chairman of the Board and Executive Director

Anhui, the PRC, 13 May 2026

As at the date of this announcement, the executive Directors are Mr. Liu Yong, Mr. Qin Jiapeng, Mr. Mao Hongxian, and Mr. Yao Minglei, and the independent non-executive Directors are Mr. Gao Wei, Mr. Liu Chaotian and Ms. Xing Mengwei.

* *For identification purposes only*