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Da Sen Holdings Group Limited
大森控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1580)

SUPPLEMENTAL ANNOUNCEMENT – MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF A TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of Da Sen Holdings Group Limited (the "**Company**") dated 18 January 2026 (the "**Announcement**"), 13 February 2026, 13 March 2026, 13 April 2026 and 13 May 2026 in relation to the major transaction regarding the acquisition of a Target Company involving issue of Consideration Shares under Specific Mandate. Unless otherwise stated, capitalised terms shall have the same meanings as defined in the Announcement.

THE SUPPLEMENTAL SALE AND PURCHASE AGREEMENT

The Board hereby announces that on 15 May 2026 (after trading hours), the Purchaser, the Vendors, Mr. Wong Tseng Hon and Mr. Chai Kaw Sing (the "**Guarantors**") entered into a supplement sale and purchase agreement (the "**Supplemental Agreement**") to amend certain terms of the Agreement, pursuant to which the terms of the Consideration, the Guarantees and the Undertakings have been amended as follows:

Date

15 May 2026 (after trading hours)

Parties

(1) The Company

(2) The Vendors

(3) The Purchaser

(4) The Guarantors

As previously agreed under the Agreement, the Consideration of HK$9,486,000 will be settled by the issuance of the Consideration Shares at the Issue Price of HK$0.17 per Consideration Share.

Pursuant to the Supplemental Agreement, the Consideration Shares will be allotted and issued pursuant to the Specific Mandate and will be allotted and issued as to (i) subject to the fulfillment of the Guarantees (as defined below) during the 12 months period following the Completion (the "**First Guarantee Period**"), up to 50% (being an aggregate of 27,900,000 Consideration Shares, comprising 14,229,000 Consideration Shares to Mr. Huang Jianting and 13,671,000 Consideration Shares to Ms. Li Ziyun) within 7 business days following the First Guarantee Period; and (ii) subject to the fulfillment of the Guarantees during the 13 to 24 months period following the Completion (the "**Second Guarantee Period**"), up to 50% (being an aggregate of 27,900,000 Consideration Shares, comprising 14,229,000 Consideration Shares to Mr. Huang Jianting and 13,671,000 Consideration Shares to Ms. Li Ziyun) within 7 business days following the Second Guarantee Period. An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Consideration Shares.

Guarantees and Undertakings

Pursuant to the Agreement, the Vendors undertakes (the "**Guarantees**") that the Target Company shall achieve:

(i) revenue of not less than HK$50,000,000 during the First Guarantee Period;

(ii) net profit of not less than HK$4,000,000 during the First Guarantee Period;

(iii) revenue of not less than HK$50,000,000 during the Second Guarantee Period; and

(iv) net profit of not less than HK$4,000,000 during the Second Guarantee Period.

Pursuant to the Supplemental Agreement, if the Target Company could not achieve the revenue and profit figures as set out in the above, the Vendors shall jointly and severally compensate the Company on the shortfall by reducing the number of the Consideration Shares to be issued to them on a pro-rata basis. In addition, given that the revenue and profit guarantees are provided evenly for two years, the amount of guarantee for each year will be capped at 50% of the Consideration Shares. The calculation method is as follows:

If the total revenue or net profit for the First Guarantee Period is less than the amount specified in (i) or (ii) above, the percentage of the shortfall shall be calculated by dividing the amount of shortfall in revenue or net profit by their respective guaranteed amounts. The number of Consideration Shares to be reduced shall be calculated by multiplying 50% of the Consideration Shares (i.e. a total of 27,900,000 Consideration Shares) by the aforementioned shortfall percentage (whichever is higher).

If the total revenue or net profit for the Second Guarantee Period is less than the amount specified in (iii) or (iv) above, the percentage of the shortfall shall be calculated by dividing the amount of shortfall in revenue or net profit by their respective guaranteed amounts. The number of Consideration Shares to be reduced shall be calculated by multiplying 50% of the Consideration Shares (i.e. a total of 27,900,000 Consideration Shares) by the aforementioned shortfall percentage (whichever is higher).

In addition, the Vendors has jointly and severally undertakes that during the 24 months period from the date of the Completion, they will not cause any action or inaction that: (i) will results in the departure of any existing management or senior of the Target Company; (ii) will affect or damage the Target Company's relationship with its customers; or (iii) will affect or damage the Target Company's relationship with its suppliers and banks, and any one or more of the above actions that would have a material adverse impact on the Target Company. In addition, each of the Vendors undertake that they will not resign from the Target Company during the 24 months period from the date of the Completion.

As at the Latest Practicable Date, (i) Mr. Huang Jianting, one of the Vendors, is a director of the Target Company, and he is the procurement and sales manager in charge of the Target Company. He has over ten years' experience of selling plywood products to overseas; and (ii) Ms. Li Ziyun, one of the Vendors, is a director of the Target Company, and she is the administration manager of the Target Company. They will remain on their role and position after the Completion in order to maintain the business relationship with the Target Company's existing customers, particularly those in Japan. They will be primarily responsible for seeking more oversea customers base following Completion.

The Company and the Purchaser undertake that they will use their best commercial endeavours to assist the Target Company to obtain a banking facility in the amount of HK$10.0 million after Completion, which will be utilised as working capital of the Target Company. If the Target Company fails to obtain banking facility in the amount of HK$10.0 million from bank within 6 months after the date of the Supplemental Agreement, or if the total amount of banking facility obtained is less than HK$10.0 million, the Guarantors jointly and severally guarantee that they will provide the loan in the amount of shortfall to the Target Company.

Since the Consideration Shares will only be issued after the First Guarantee Period and the Second Guarantee Period, the clause related to the lock-up periods attached to the Consideration Shares are no longer applicable and such term has been removed under the Supplemental Agreement.

The Board is of the view that the Supplemental Agreement is in the interests of the Group as it clarifies on the terms related to the issuance of the Consideration Shares and the Guarantees.

Save as disclosed herein, all other principal terms and conditions of the Agreement shall remain unchanged and shall continue to be in full force and effect in all respects. The Supplemental Agreement shall be construed as forming part of the Agreement and shall be construed as one and the same instrument when read with the Agreement.

The Acquisition is subject to the satisfaction of the conditions precedent as described in the Announcement. There is no assurance that such conditions precedent will be fulfilled. Therefore, the Acquisition may or may not proceed. 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
Da Sen Holdings Group Limited
SUN Yongtao
Chairman

Hong Kong, 15 May 2026

As at the date of this announcement, the executive Directors are Mr. WONG Ben; the non-executive Director is Dr. LEUNG Clara Ka-wah; and the independent non-executive Directors are Mr. KWOK Yiu Tong, and Mr. SUN Yongtao.