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RIVERINE CHINA HOLDINGS LIMITED

浦江中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1417)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE AND RESUMPTION OF TRADING

This announcement is made by Riverine China Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

UNUSUAL PRICE MOVEMENTS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted recent unusual movements in the price of the shares of the Company (the “**Shares**”) on the Stock Exchange. Having made all such enquiries with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed below, it is not aware of any reasons for these movements or of any information which must be announced to avoid a false market in the Shares or of any inside information which needs to be disclosed under Part XIVA of the SFO.

POSSIBLE TRANSACTION

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, as informed by Partner Summit Holdings Limited (合高控股有限公司) (“**Potential Vendor**”), which is ultimately owned as to 87% by Mr. Xiao Xingtao (肖興濤) (“**Mr. Xiao**”), 10% by Mr. Fu Qichang (傅其昌) (“**Mr. Fu**”) and 3% by Mr. Chen Yao (陳瑤) (“**Mr. Chen**”), it had entered into a memorandum of understanding (the “**MOU**”) on 11 May 2026 with an independent third party as purchaser (the “**Potential Purchaser**”) regarding the possible sale of an aggregate of 300,030,000 shares (the “**Shares**”) of the Company held by the Potential Vendor (representing approximately 74.08% of the entire issued share capital of the Company as at the date of this announcement) (the “**Possible Transaction**”).

MOU

The Possible Transaction is subject to the negotiation and execution of a legally binding sale and purchase agreement between the parties.

Pursuant to the terms of the MOU, the Potential Purchaser shall conduct due diligence review (the “**Due Diligence Review**”) on the Company and its subsidiaries (the “**Group**”).

Save for the provisions in relation to the earnest money, exclusivity period, which is three (3) months from the date of the MOU, Due Diligence Review, confidentiality, termination of MOU and certain boilerplate clauses, the MOU is non-legally binding.

If the Possible Transaction materializes, it will lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. As at the date of this announcement, no formal agreements have been entered into in respect of the Possible Transaction, and the discussion is still in progress and the Possible Transaction may or may not proceed.

RELEVANT SECURITIES OF THE COMPANY

As at the date of this announcement, the Company has 405,000,000 Shares in issue. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

As at the date of this announcement, the Potential Vendor holds an aggregate of 300,030,000 Shares, representing 74.08% of the entire issued share capital of the Company.

The Potential Vendor is owned as to 87% by Vital Kingdom Investments Limited (至御投資有限公司) (the “**Vital Kingdom**”), 10% by Source Forth Limited (泉啟有限公司) (the “**Source Forth**”) and 3% by Pine Fortune Global Limited (富柏環球有限公司) (the “**Pine Fortune**”).

Vital Kingdom is wholly-owned by Mr. Xiao, the chairman and an executive director of the Company. Source Forth is wholly-owned by Mr. Fu, an executive director of the Company and Pine Fortune is wholly-owned by Mr. Chen. Each of Vital Kingdom, Source Forth, Pine Fortune, Mr. Xiao, Mr. Fu and Mr. Chen is deemed to be interested in 300,030,000 Shares of the Company held by the Potential Vendor.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly update announcements will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcements will be made by the Company as and when appropriate in accordance with the Listing Rules and the Takeovers Code.

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the offer period commences on the date of this announcement, being 18 May 2026.

In accordance with Rule 3.8 of the Takeovers Code, respective associates of the Company and the Potential Purchaser (as defined in the Takeovers Code, including among others, shareholders of the Company and shareholders of the Potential Purchaser having interests of 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company and the Potential Purchaser respectively) are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted from 1:07 p.m. on 15 May 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 19 May 2026.

WARNING: There is no assurance that the Possible Transaction will materialize or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stock brokers, bank managers, solicitors or other professional adviser(s). Shareholders and potential investors of the Company should be aware that there is no assurance that any offer for the Shares will be implemented. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Riverine China Holdings Limited
Xiao Xingtao
Chairman

Hong Kong, 18 May 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xiao Xingtao (Chairman), Mr. Fu Qichang, Mr. Xiao Yuqiao and Ms. Wang Hui; one non-executive director, namely Mr. Zhang Yongjun; and three independent non-executive Directors, namely Mr. Cheng Dong, Mr. Weng Guoqiang and Mr. Shu Wa Tung Laurence.

The Board jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.