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CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED
中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

QUARTERLY UPDATE
ON
THE ACTIONS IN RESOLVING THE DISCLAIMER OF OPINION

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of China Resources and Transportation Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company's (i) annual report for the year ended 31 March 2025, published on 31 July 2025 (the "**Annual Report**"); (ii) the interim report for the six months ended 30 September 2025, published on 28 November 2025 (the "**Interim Report**"); (iii) the announcement dated 25 February 2025, in relation to, among others, the fulfilment of all resumption guidance; and (iv) the announcements dated 30 May 2025, 29 August 2025, 28 November 2025 and 27 February 2026, in relation to, among others, quarterly update on the actions in resolving the disclaimer of opinion (altogether the "**Announcements**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report, Interim Report and the Announcements.

The Company's auditors expressed a disclaimer of opinion on the Company's consolidated financial statements relating to going concern (the "**Disclaimer of Opinion**") in the Annual Report, and the Company has disclosed its plans and measures to resolve the going concern issue.

UPDATE ON THE ACTIONS IN RESOLVING THE DISCLAIMER OF OPINION

I. Zhunxing's Debt Restructuring

As of this announcement, the unsecured debts to be settled in cash within two years after the Court approves the Restructuring Proposal, approximately RMB7.48 million has been retained by Zhunxing, pending submission of the relevant construction projects' completion and acceptant documents from the creditors.

As of this announcement, approximately RMB6.88 billion of the secured and unsecured debts will be converted into 49% equity of Zhunxing through Debt Capitalisation. The involved creditors, the amount of debt to be converted, the corresponding equity amount, and the post-conversion shareholding structure and respective equity ratios of all shareholders have been definitively determined, are legally binding, and are not subject to any further disputes.

As of this announcement, approximately RMB0.69 billion of secured debt has been converted into equity; the remaining debts are pending the signing of agreements with the relevant parties.

II. Other Debts and Non-convertible Bonds

As of this announcement, the Company has continued discussions with other lenders and the non-convertible bondholders, keeping them updated on Zhunxing's ongoing Debt Restructuring. Communication with these parties regarding the extension of the standstill letters or the rescheduling of debt repayments is still in progress.

III. New Source of Financing

Communication with external parties in order to obtain new sources of financing to finance the Group's working capital and improve its liquidity position is still in progress.

BUSINESS UPDATE

The Group was principally engaged in expressway operations, CNG gas stations operations, growing and sales of forage and agricultural products and timber operations. The Company is carrying on its business operations as usual.

Further announcement(s) will be made by the Company in accordance with the Listing Rules and the requirement under the SFO as and when it is appropriate.

By order of the Board
China Resources and Transportation Group Limited
Gao Zhiping
Co-Chairman

Hong Kong, 29 May 2026

As at the date of this announcement, the board of directors comprises five executive directors, namely Messrs Gao Zhiping, Lu Zhiming, Jiang Tao, Duan Jingquan and Wang Gang; and three independent non-executive directors, namely Messrs Jing Baoli, Xue Baozhong and Ms. Huang Chunlian.