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Huasheng International Holding Limited
華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

KGI

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 11 June 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure, on a best effort basis, not less than six Placees to subscribe for up to 151,120,000 Placing Shares at the Placing Price of HK$0.127 per Placing Share.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds of the Placing are expected to be approximately HK$19.19 million. The net proceeds from the Placing are expected to be approximately HK$18.49 million (after deducting related fees and expenses of the Placing). On such basis, the net price per Placing Share is approximately HK$0.122 per Share.

The maximum number of 151,120,000 Placing Shares represents (i) approximately 20% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares, on the assumption that there will be no other change to the issued share capital of the Company between the date of this announcement and the Completion.

The Company will make an application to the Stock Exchange for the grant of listing of, and permission to deal in, the Placing Shares.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be issued and allotted under the General Mandate granted to the Directors to allot, issue and deal with Shares by a resolution of the shareholders of the Company passed at the AGM. Under such General Mandate, the Company is authorised to issue up to 151,130,948 new Shares. As at the date of this announcement, the General Mandate has not yet been utilised and is sufficient for the allotment and issue of the Placing Shares, and no additional approval from Shareholders of the Company is required for the allotment and issue of the Placing Shares.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 11 June 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure, on a best effort basis, not less than six Placees to subscribe for up to 151,120,000 Placing Shares at the Placing Price of HK$0.127 per Placing Share.

The Placing Agreement

The principal terms of the Placing Agreement are set out as follows:

Date:	11 June 2026 (after trading hours of the Stock Exchange)
Parties:	(i) the Company, as issuer; and
	(ii) KGI Asia Limited, as the Placing Agent.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons.

Placing commission

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing commission of 0.8% of the amount which is equal to the Placing Price multiplied by the number of Placing Shares actually placed by the Placing Agent. The Placing commission payable to the Placing Agent under the Placing Agreement was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market commission rate for similar transactions.

Placees

The Placing Shares are expected to be placed to not less than six Placees, who and whose respective ultimate beneficial owners are third parties independent of, and not connected with or acting in concert with, the Company, its connected persons (as defined under the Listing Rules) and their respective associates (as defined under the Listing Rules). It is not expected that any Placee will become a substantial shareholder of the Company upon completion of the Placing.

Placing Shares

The maximum number of 151,120,000 Placing Shares represents (i) approximately 20% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares, on the assumption that there will be no other change to the issued share capital of the Company between the date of this announcement and the Completion.

Placing Price

The Placing Price of HK$0.127 per Placing Share:

(i) represents a discount of approximately 5.93% to the closing price of HK$0.135 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) represents a discount of approximately 2.76% to the average closing price of approximately HK$0.1306 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined and negotiated on arm's length basis between the Company and the Placing Agent with reference to the prevailing market performance of the Shares and the prevailing market conditions.

The Placing Shares have an aggregate nominal value of HK$15,112,000 based on a nominal value of HK$0.10 per Share. Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing are expected to be approximately HK$19.19 million, while the net proceeds from the Placing, after deduction of the related placing agent fees, costs and expenses, are estimated to be approximately HK$18.49 million.

The net Placing Price per Placing Share, after deduction of the related placing agent fees, costs and expenses, is estimated to be approximately HK$0.122 per Placing Share.

Ranking of the Placing Shares

The Placing Shares, when allotted and issued, will rank pari passu in all respects with the other existing Shares in issue on the date of allotment and issue of the Placing Shares.

Conditions Precedent of the Placing

The Placing is conditional upon the fulfillment of the following conditions (the "**Conditions Precedent**"):

(i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Placing Shares and such listing and permission not subsequently being revoked;

(ii) all necessary consents and approvals to be obtained on the part of the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained;

(iii) there shall not have occurred any material breach or any event which renders any of the representations, warranties or undertakings by the Company under the Placing Agreement untrue, inaccurate or misleading; and

(iv) the Placing Agreement not being terminated by the Placing Agent pursuant to the Placing Agreement.

In the event any of the Conditions Precedent are not fulfilled on or before 25 June 2026 (or such later date as may be agreed between the parties thereto in writing), all rights, obligations and liabilities of the parties thereto shall cease and terminate and neither of the parties shall have any claim against the other save for any antecedent breach under the Placing Agreement prior to such termination.

Completion

The Completion shall take place on the Completion Date, being a date falling within five (5) Business Days after the day on which the Conditions Precedent are fulfilled or, as the case may be, waived (or such later date as may be agreed between the Company and the Placing Agent in writing).

Termination

The Placing Agent may, in its reasonable opinion, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

(i) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

(ii) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

(iii) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or

(iv) any statement contained in this announcement has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

(v) there is any suspension of dealings in the Shares on the Stock Exchange for more than five consecutive Business Days (other than as a result of or in connection with the Placing); or

(vi) any event of force majeure (being an event beyond the control of the parties and which is unforeseeable or unavoidable), including but without limiting the generality hereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out, occurs which prevents the performance of the contractual obligations of the parties hereunder; or

(vii) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in the Cayman Islands or Hong Kong and if in the reasonable opinion of the Placing Agent any such new law or change would materially and adversely affect the business or financial prospects of the Group taken as a whole and/or have an adverse impact on the success of the Placing; or

(viii) any litigation or claim of material importance of any third party being instigated against any member of the Group, which has or may have a material adverse effect on the business or financial prospects of the Group taken as a whole and which in the reasonable opinion of the Placing Agent would materially prejudice the success of the Placing.

Upon termination of the Placing Agreement as described above, neither party shall be under any liability to the other party in respect of the Placing Agreement save for any antecedent breach thereunder prior to such termination.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company. The Group is principally engaged in the production and sales of ready-mixed commercial concrete.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds of the Placing are expected to be approximately HK$19.19 million. The net proceeds from the Placing are expected to be approximately HK$18.49 million (after deducting related fees and expenses of the Placing). On such basis, the net price per Placing Share is approximately HK$0.122 per Share.

The Company's indirect wholly-owned subsidiary, Hainan Huasheng has been selected by Sanya Yucai, the developer of Yucai Eco-district ("**Yucai Eco-district**") in Sanya, Hainan Province, PRC, as the strategic cooperation partner for a ready-mixed commercial concrete mixing plant project (the "**Project**") of the Yucai Eco-district. It is intended that Hainan Huasheng will form a joint venture company (the "**Project Company**") with Sanya Yucai to develop the Project and contribute not less than RMB20.0 million (equivalent to approximately HK$23.2 million) to the capital of the Project Company. The Project will involve the building and development of a concrete mixing plant, storage system, conveying system and laboratory. It is expected that the construction will be commenced in the late 2026. The planned production capacity of the Project will be approximately2.0 million cubic metres per year. Hainan Huasheng is now finalising the cooperation agreement (the "**Cooperation Agreement**") for the Project with Sanya Yucai. Sanya Yucai is a state-owned enterprise owned by 三亞市育才生態區管理委員會 (the Management Committee of Sanya Yucai Eco-district*). To the best knowledge of the Directors, having made reasonable enquiries, Sanya Yucai is a third party independent of and not connected with the Company and its connected persons. Further announcement in respect of the Cooperation Agreement and the Project will be made as and when appropriate in accordance with the Listing Rules.

The Company intends to apply the net proceeds from the Placing for the capital contribution to the Project Company after the Cooperation Agreement is signed.

According to 三亞市預拌商品混凝土攪拌站專題研究暨預拌混凝土產業發展專項規劃 (Special Study on Ready-Mixed Commercial Concrete Batching Plants in Sanya City and Special Plan for the Development of the Ready-Mixed Concrete Industry*), there is a plan to optimize the industrial layout, promote green and low-carbon development in the ready-mixed concrete industry, and increase Sanya's total annual production capacity to 21.2 million cubic metres in 2030 to meet the demand arising from upcoming infrastructure projects. The overall measures includes (i) eliminating scattered sites and retaining only eight selected sites in Sanya including one in Yucai area; (ii) implementing strict environmental protection standards and qualification requirements under the guidance of the Sanya Municipal Natural Resources and Planning Bureau; and (iii) promoting fully enclosed environmental friendly plants to minimize dust, noise, wastewater, and solid waste as well as optimizing transportation routes.

It is estimated that the overall demand of ready-mixed commercial concrete in Sanya city will reach approximately 6.8 million cubic metres and there is a production capacity shortfall of approximately 1.6 million cubic metres in the Sanya city currently. It is also expected that the demand of ready-mixed commercial concrete will gradually increase as the Hainan Free Trade Port construction accelerates and there will be new infrastructures including but not limited to (i) Sanya new airport in the Yucai area; and (ii) G98 Island Ring Expressway Greater Sanya Section Expansion Project. The Sanya new airport is designed to handle 40 million passengers annually, includes two long-distance runways, a terminal building of approximately 450,000 square meters, and a 40,000-square-meter cargo warehouse and supporting facilities. The Project provides Hainan Huasheng with capacity to pursue these valuable business opportunities.

As such, the Directors are of the view that the Group's proposed investment in the Project will strengthen and broaden the Group's business presence in the production and sales of ready-mixed commercial concrete in the PRC and generate a new income stream for the Group.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES IN THE PAST 12-MONTH PERIOD

The Company had not conducted any equity fund raising during the 12 months immediately preceding the date of this announcement.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be issued under the General Mandate approved on 15 August 2025 and are not subject to the Shareholders' approval. The maximum number of Shares that can be issued under the General Mandate is 151,130,948 Shares, being 20% of the total number of Shares in issue as at the date of the AGM on 15 August 2025.

As at the date of this announcement, the General Mandate has not yet been utilised. Accordingly, the Company will be allowed to allot, issue, or transfer a maximum of 151,130,948 Shares (whether by way of issue of new Shares or transfer of treasury shares or otherwise), and it is intended that the Placing Shares will be allotted and issued by way of issue of new Shares thereunder. Therefore, no Shareholders' approval is required for the allotment and issue of the Placing Shares.

Application for listing

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

EFFECTS ON SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 755,654,743 Shares in issue. Set out below is a table illustrating the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the allotment and issue of the Placing Shares, on the assumption that there will be no other change to the issued share capital of the Company between the date of this announcement and the Completion.

Shareholder	**As at the date of this announcement**		**Immediately upon the allotment and issue of the Placing Shares**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Capital Wealth Global Limited *(Note 1)*	160,058,100	21.18	160,058,100	17.65
The Placees	–	–	151,120,000	16.67
Other public Shareholders	595,596,643	78.82	595,596,643	65.68
Total	**755,654,743**	**100.00**	**906,774,743**	**100.00**

Note:

1. Capital Wealth Global Limited is wholly owned by Mr. Chang Chia-Hsiang. Accordingly, Mr. Chang Chia-Hsiang is deemed to be interested in the shares held by Capital Wealth Global Limited under the SFO.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

"AGM"	the annual general meeting of the Company held and convened on 15 August 2025
"associate"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors of the Company
"Business Day"	any day (excluding a Saturday, a Sunday, a public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
"Company"	Huasheng International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1323)
"Completion"	completion of the Placing pursuant to the terms and conditions of the Placing Agreement
"Completion Date"	the date on which the Completion shall take place, being a date falling within five (5) Business day(s) after the date on which all the Conditions Precedent set out in the Placing Agreement are satisfied, or such other date as the parties to the Placing Agreement may agree in writing

"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted to the Directors pursuant to an ordinary resolution passed at the AGM to allot and issue up to 151,130,948 Shares, representing 20% of the then total number of Shares in issue on the date of passing such resolution
"Group"	the Company and its subsidiaries (from time to time)
"Hainan Huasheng"	海南華盛混凝土有限公司 (Hainan Huasheng Concrete Company Limited*), an indirect wholly-owned subsidiary of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Listing Committee"	has the meaning ascribed thereto under the Listing Rules
"Listing Rules"	Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	any individual(s), corporate, institutional investor(s) or other investor(s) procured and selected by the Placing Agent in its sole discretion to subscribe for any of the Placing Shares pursuant to the Placing Agreement

"Placing"	the placing of the Placing Shares to the Placees by the Placing Agent pursuant to the Placing Agreement
"Placing Agent"	KGI Asia Limited, a licensed corporation to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Placing Agreement"	the conditional placing agreement dated 11 June 2026 (after trading hours of the Stock Exchange) and entered into between the Company and the Placing Agent in relation to the Placing
"Placing Price"	placing price of HK$0.127 per Placing Share
"Placing Share(s)"	a total of up to 151,120,000 new Shares to be allotted and issued by the Company under the General Mandate and to be placed pursuant to the Placing Agreement
"PRC"	the People's Republic of China which, and for the sole purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Sanya Yucai	三亞市育才生態投資發展有限公司 (Sanya Yucai Ecological Investment Development Company Limited*), a company established in the PRC with limited liability, which is a state-owned enterprise
"SFO"	Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)

"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

For the purpose of this announcement, the exchange rate of RMB1.00 to HK$1.16 has been used for currency translation, where applicable. Such conversion is for illustrative purposes and does not constitute representations that any amount in RMB or HK$ has been, could have been or may be converted at this or any other rate.

By Order of the Board
Huasheng International Holding Limited
Kong Chi Keung
Executive Director

Hong Kong, 11 June 2026

As at the date of this announcement, the executive Directors are Mr. Wong Jeffrey and Mr. Kong Chi Keung; the non-executive Director is Mr. Li Renjie; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Ms. Zhu Xiaojia.

* *For identification purposes only*