JTF International Holdings Limited
金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

SUPPLEMENTAL ANNOUNCEMENT REGARDING PREPAYMENTS TO SUPPLIERS

This announcement is made by JTF International Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") pursuant to Rules 13.13, 13.14, 13.15 and 13.20 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

PREPAYMENTS TO SUPPLIERS

The Group placed purchase orders with certain suppliers (the "**Suppliers**") to purchase refined oil, fuel oil and other petrochemical products in its ordinary and usual course of business from time to time. For each purchase with the Suppliers, the Group would normally be required to pay certain percentage of the purchase price pursuant to respective terms specified in the purchase contracts prior to the delivery of the relevant products (the "**Prepayments**").

In line with general market practice of the industry, purchase contracts are negotiated and confirmed on a contract-by-contract basis to manage price fluctuations. Each contract specifies the agreed and fixed price, the purchase quantity (with an allowance of up to 5% to 10% deviation between the contracted and actual quantity), the delivery terms (whereby the Group arranges third-party logistics service providers to pick up the products from the specific locations) and the delivery deadline stipulated in the contract, and generally requires full prepayment of the total price prior to delivery. The Group has not entered into any framework agreements with the Suppliers in respect of the Prepayments. The Prepayments were without any interest or collateral. Upon delivery of the relevant products, the Prepayments made by the Group would be recognised as cost of inventories. Any unutilised Prepayments will be either refunded to the Group within approximately one month or carried forward and applied to the subsequent contract with the same supplier. To the best of the knowledge and belief of the directors of the Company (the "**Directors**"), after making all reasonable enquiries, the Suppliers and their ultimate beneficial owners are not connected persons of the Company and are independent of and not connected with the Directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates.

The following table sets out details of the aggregate amounts of Prepayments paid to the Suppliers as of the date when the Prepayments first exceeded 8% under the assets ratio, or where the increase in the relevant aggregate amount of the Prepayments further paid to the Suppliers resulting 3% or more of the Group's total assets, as compared to the previous transactions being required to be disclosed pursuant to Rules 13.13, 13.14 and 13.15 of the Listing Rules (the "**Relevant Date**"):

Prepayments to Supplier A *(Note 1)*

Relevant Date	**Approximate balance of prepayments prior to the Relevant Date**	**The approximate percentage of the Group's total assets prior to the Relevant Date**	**Transaction amount as at the Relevant Date**	**Approximate balance of prepayments as at the Relevant Date**	**The approximate percentage of the Group's total assets as at the Relevant Date**	**Subject to Rule 13.13 of the Listing Rules**	**Subject to Rule 13.14 of the Listing Rules**
			(Note 12)				
	(RMB'000)		*(RMB'000)*	*(RMB'000)*			
12 May 2025	—	—	38,500	38,500	8.3%	Yes	N/A
19 May 2025	11,830	2.6%	49,795	61,625	13.3%	Yes	N/A
17 July 2025	25,490	5.5%	26,014	51,504	11.1%	Yes	N/A
23 July 2025	52,003	11.2%	23,581	75,584	16.3%	N/A	Yes
19 September 2025	34,137	6.3%	11,490	45,627	8.5%	Yes	N/A
30 September 2025	5,894	1.1%	41,433	47,327	8.8%	Yes	N/A
12 December 2025	5,714	1.1%	41,750	47,464	8.8%	Yes	N/A
26 December 2025	39,534	7.3%	10,179	49,713	9.2%	Yes	N/A
26 May 2026	27,456	3.5%	52,868	80,324	10.2%	Yes	N/A

Prepayments to Supplier B *(Note 2)*

Relevant Date	**Approximate balance of prepayments prior to the Relevant Date**	**The approximate percentage of the Group's total assets prior to the Relevant Date**	**Transaction amount as at the Relevant Date**	**Approximate balance of prepayments as at the Relevant Date**	**The approximate percentage of the Group's total assets as at the Relevant Date**	**Subject to Rule 13.13 of the Listing Rules**	**Subject to Rule 13.14 of the Listing Rules**
			(Note 12)				
	(RMB'000)		*(RMB'000)*	*(RMB'000)*			
4 September 2025	500	0.1%	48,835	49,335	9.2%	Yes	N/A
15 September 2025	56,495	10.5%	10,000	66,495	12.4%	N/A	Yes
10 October 2025	1,261	0.2%	61,049	62,310	11.6%	Yes	N/A
20 November 2025	62,310	11.6%	30,000	92,310	17.2%	N/A	Yes
27 November 2025	97,310	18.1%	25,784	123,094	22.9%	N/A	Yes

Prepayments to Supplier C *(Note 3)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
4 July 2025	13,737	3.0%	58,382	72,119	15.6%	Yes	N/A
5 August 2025	10,150	2.2%	39,875	50,025	10.8%	Yes	N/A
29 August 2025	17,219	3.2%	55,301	72,520	13.5%	Yes	N/A
30 September 2025	12,960	2.4%	51,840	64,800	12.0%	Yes	N/A

Prepayments to Supplier D *(Note 4)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
4 June 2025	20,000	4.3%	20,000	40,000	8.6%	Yes	N/A
12 January 2026	—	—	90,000	90,000	16.7%	Yes	N/A

Prepayments to Supplier E *(Note 5)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
5 November 2025	13,360	2.5%	48,764	62,124	11.5%	Yes	N/A
14 January 2026	26,192	4.9%	54,000	80,192	14.9%	Yes	N/A
29 January 2026	22,002	4.1%	50,768	72,770	13.5%	Yes	N/A
12 February 2026	22,410	4.2%	37,240	59,650	11.1%	Yes	N/A
28 February 2026	25,735	4.8%	49,453	75,188	14.0%	Yes	N/A
6 March 2026	12,966	2.4%	33,369	46,335	8.6%	Yes	N/A
12 March 2026	46,335	8.6%	34,200	80,535	15.0%	N/A	Yes
19 March 2026	17,028	3.2%	47,547	64,575	12.0%	Yes	N/A
27 March 2026	17,758	3.3%	55,742	73,500	13.7%	Yes	N/A
30 April 2026	18,000	2.3%	72,000	90,000	11.5%	Yes	N/A

Prepayments to Supplier F *(Note 6)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date	Approximate balance of prepayments as at the Relevant Date	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
			(Note 12)				
	(RMB'000)		*(RMB'000)*	*(RMB'000)*			
2 January 2024	37,701	7.9%	10,456	48,157	10.1%	Yes	N/A
5 January 2024	14,594	3.1%	42,096	56,690	11.9%	Yes	N/A
8 January 2024	56,690	11.9%	34,137	90,827	19.0%	N/A	Yes
26 February 2024	35,369	7.4%	8,817	44,186	9.3%	Yes	N/A
27 February 2024	44,186	9.3%	46,538	90,724	19.0%	N/A	Yes
6 March 2024	76,577	16.1%	76,800	153,377	32.2%	N/A	Yes
7 March 2024	153,377	32.2%	20,000	173,377	36.3%	N/A	Yes
21 March 2024	168,256	33.9%	45,950	214,206	43.1%	N/A	Yes
27 March 2024	217,797	43.8%	20,000	237,797	47.9%	N/A	Yes
2 April 2024	207,666	41.8%	72,123	279,789	56.3%	N/A	Yes
3 April 2024	279,789	56.3%	25,950	305,739	61.5%	N/A	Yes
7 April 2024	305,739	61.5%	28,967	334,706	67.4%	N/A	Yes

Prepayments to Supplier G *(Note 7)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date	Approximate balance of prepayments as at the Relevant Date	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
			(Note 12)				
	(RMB'000)		*(RMB'000)*	*(RMB'000)*			
30 December 2024	28,512	5.5%	25,704	54,216	10.4%	Yes	N/A
9 January 2025	38,136	7.3%	38,016	76,152	14.6%	Yes	N/A
7 February 2025	31,809	6.1%	20,775	52,584	10.1%	Yes	N/A
14 February 2025	35,250	6.7%	10,777	46,027	8.8%	Yes	N/A
27 February 2025	38,205	7.3%	19,294	57,499	11.0%	Yes	N/A
18 March 2025	21,735	4.2%	28,998	50,733	9.7%	Yes	N/A
27 March 2025	21,627	4.1%	21,600	43,227	8.3%	Yes	N/A
14 April 2025	22,086	4.8%	21,195	43,281	9.3%	Yes	N/A
6 May 2025	32,571	7.0%	20,817	53,388	11.5%	Yes	N/A
26 May 2025	24,572	5.3%	16,522	41,094	8.9%	Yes	N/A
30 June 2025	—	—	43,335	43,335	9.4%	Yes	N/A
7 July 2025	43,335	9.4%	64,638	107,973	23.3%	N/A	Yes
10 July 2025	36,438	7.9%	16,575	53,013	11.4%	Yes	N/A
5 August 2025	10,584	2.3%	28,431	39,015	8.4%	Yes	N/A
15 August 2025	28,431	6.1%	21,033	49,464	10.7%	Yes	N/A
22 August 2025	40,780	8.8%	33,585	74,365	13.8%	N/A	Yes
25 August 2025	74,365	13.8%	42,720	117,085	21.8%	N/A	Yes
28 September 2025	38,960	7.2%	20,790	59,750	11.1%	Yes	N/A

Prepayments to Supplier H *(Note 8)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
28 February 2025	—	—	73,802	73,802	14.1%	Yes	N/A
11 March 2025	73,802	14.1%	45,660	119,462	22.9%	N/A	Yes
13 March 2025	119,462	22.9%	52,600	172,062	32.9%	N/A	Yes
18 March 2025	172,062	32.9%	22,560	194,622	37.3%	N/A	Yes
29 May 2025	1,062	0.2%	42,060	43,122	9.3%	Yes	N/A
6 June 2025	43,122	9.3%	21,240	64,362	13.9%	N/A	Yes
20 June 2025	64,362	13.9%	66,420	130,782	28.2%	N/A	Yes
27 August 2025	4,330	0.9%	64,620	68,950	12.8%	Yes	N/A
21 October 2025	1,721	0.3%	59,281	61,002	11.3%	Yes	N/A
31 October 2025	61,002	11.3%	49,060	110,062	18.6%	N/A	Yes
4 November 2025	110,062	18.6%	29,360	139,422	25.9%	N/A	Yes
9 December 2025	136,988	25.5%	62,605	199,593	37.1%	N/A	Yes

Prepayments to Supplier I *(Note 9)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
18 September 2025	28,178	5.2%	41,261	69,439	12.9%	Yes	N/A

Prepayments to Supplier J *(Note 10)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
13 March 2026	28,885	5.4%	28,884	57,769	10.7%	Yes	N/A
17 April 2026	33,425	4.3%	33,046	66,471	8.5%	Yes	N/A

Prepayments to Supplier K *(Note 11)*

Relevant Date	Approximate balance of prepayments prior to the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets prior to the Relevant Date	Transaction amount as at the Relevant Date *(Note 12)* *(RMB'000)*	Approximate balance of prepayments as at the Relevant Date *(RMB'000)*	The approximate percentage of the Group's total assets as at the Relevant Date	Subject to Rule 13.13 of the Listing Rules	Subject to Rule 13.14 of the Listing Rules
20 May 2026	7,400	0.9%	68,200	75,600	9.6%	Yes	N/A
26 May 2026	75,600	9.6%	49,374	124,974	15.9%	N/A	Yes

Notes:

1. Supplier A is Zhangzhou City Jiulongjiang Group Co., Ltd.* (漳州市九龍江集團有限公司), a stated-owned enterprise established in the People's Republic of China (the "**PRC**").

2. Supplier B is Dalian Fujia Dahua Petrochemical Co., Ltd.* (大連福佳大化石油化工股份有限公司), a company established in the PRC. Its ultimate beneficial owner is a PRC citizen.

3. Supplier C is Qingdao Lidong Chemical Co., Ltd.* (青島麗東化工有限公司), a company established in the PRC. Its ultimate beneficial owner is a PRC citizen.

4. Supplier D is Xiamen Xiangyu Products Co., Ltd.* (廈門象嶼物產有限公司), a stated-owned enterprise established in the PRC.

5. Supplier E is Shenghong Refining and Chemical (Lianyungang) Co., Ltd.* (盛虹煉化(連雲港)有限公司), a company established in the PRC. Its ultimate beneficial owner is a PRC citizen.

6. Supplier F is Qinzhou Tianheng Petrochemical Co., Ltd.* (欽州天恒石化有限公司), a company established in the PRC. Its ultimate beneficial owner is a PRC citizen.

7. Supplier G refers to members of Guangxi Tourism Development Group, including Guangxi Tourism Development Petrochemical Co., Ltd.* (廣西旅發石油化工有限公司) and Guangxi Tourism Development Industrial Co., Ltd.* (廣西旅發實業有限公司). Guangxi Tourism Development Group is a state-owned enterprise established in the PRC.

8. Supplier H refers to members of the Hengli Group, including Hengli East China Petrochemical Sales Co., Ltd.* (恒力華東石化銷售有限公司), Hengli Refining Products Sales (Dalian) Co., Ltd.* (恒力煉化產品銷售(大連)有限公司) and Hengli Petrochemical (Hainan) Co., Ltd.* (恒力油化(海南)有限公司). Hengli Group is under Hengli Petrochemical Co., Ltd.* (恒力石化股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600346).

9. Supplier I refers to members of the China National Offshore Oil Corporation ("**CNOOC Group**"), including CNOOC Dongfang Petrochemical Co., Ltd.* (中海油東方石化有限責任公司)，CNOOC Guangdong Sales Co., Ltd.* (中海油廣東銷售有限公司) and CNOOC East China Sales Co., Ltd. East China Chemical Sales Branch* (中海油華東銷售有限公司華東化工銷售分公司). CNOOC Group is a state-owned enterprise established in the PRC and is the holding company of CNOOC Limited (中國海洋石油有限公司), a company listed on the Stock Exchange (stock code: 0883) and the Shanghai Stock Exchange (stock code: 600938).

10. Supplier J is CNOOC and Shell Petrochemicals Company Limited* (中海殼牌石油化工有限公司), a joint venture established in the PRC between CNOOC Petrochemicals Investment Limited* (中海石油化工投資有限公司) and Shell Nanhai B.V.

11. Supplier K is Zhuhai City Huafeng Petrochemical Company Limited* (珠海市華峰石化有限公司), a company established in the PRC. Its ultimate beneficial owner is a PRC citizen.

12. The amount represents payment net of purchase of products as at the Relevant Date.

As part of the supplier selection process, the Group's purchase department conducts background checks on its suppliers, covering their identity, background, reputation, supply stability, and past trading performance, and the Group's finance department performs credit risk assessments with reference to past transactions and the latest financial reports available (for suppliers which are listed entities). For PRC state-owned enterprise suppliers, the Group generally applies a streamlined credit assessment in view of their established financial strength and creditworthiness. The above procedures are performed for new suppliers and annual appraisal of recurring suppliers. The Group has also implemented ongoing monitoring procedures for its suppliers, including regular site visits, public record searches, and adverse news and regulatory checks, which are performed at least annually to ensure a clear understanding of their latest business development and management conditions of the suppliers.

All the Prepayments were subsequently utilised for purchases of inventories and unutilised amounts were refunded. No impairment loss was recognised.

The Directors consider that the Prepayments made from time to time were on normal commercial terms and in the ordinary course of business of the Group.

SUPPLEMENTAL INFORMATION RELATION TO THE INTERIM AND ANNUAL REPORTS

In addition to the information disclosed in the Company's annual reports for the years ended 31 December 2024 and 2025 and the interim reports for the six months ended 30 June 2024 and 2025, the Directors would like to provide the following details of the outstanding Prepayments for the purchase of refined oil, fuel oil and other petrochemical products, which exceeded 8% of the Group's total assets as at 30 June 2024, 31 December 2024, 30 June 2025 and 31 December 2025, pursuant to the disclosure requirements under Rule 13.20 of the Listing Rules:

(1) INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2024

Supplier	**Approximate balance of prepayments as at 30 June 2024** *(RMB'000)*	**The approximate percentage of the Group's total assets as at 30 June 2024**	**Terms**
Supplier F	154,897	29.7%	No interest and collateral. Settled by delivery of relevant products and recognised as cost of inventories upon delivery

(2) ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Supplier	Approximate balance of prepayments as at 31 December 2024 *(RMB'000)*	The approximate percentage of the Group's total assets as at 31 December 2024	Terms
Supplier F	89,812	19.4%	No interest and collateral. Settled by delivery of relevant products and recognised as cost of inventories upon delivery
Supplier G	42,379	9.2%	No interest and collateral. Settled by delivery of relevant products and recognised as cost of inventories upon delivery

(3) INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2025

Supplier	Approximate balance of prepayments as at 30 June 2025 *(RMB'000)*	The approximate percentage of the Group's total assets as at 30 June 2025	Terms
Supplier H	70,607	13.1%	No interest and collateral. Settled by delivery of relevant products and recognised as cost of inventories upon delivery
Supplier G	43,335	8.1%	No interest and collateral. Settled by delivery of relevant products and recognised as cost of inventories upon delivery

(4) ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Supplier	Approximate balance of prepayments as at 31 December 2025 *(RMB'000)*	The approximate percentage of the Group's total assets as at 31 December 2025	Terms
Supplier H	146,508	18.7%	No interest and collateral. Settled by delivery of relevant products and recognised as cost of inventories upon delivery

LISTING RULES IMPLICATIONS

As the Prepayments exceeded 8% of the Group's total assets as of the relevant dates, or where the increase in the relevant aggregate amount of the Prepayments further paid to the Suppliers resulting 3% or more of the Group's total assets, the Company should be required to announce the details of this advance to an entity in accordance with Rules 13.13, 13.14 and 13.15 of the Listing Rules. Where the circumstances giving rise to the disclosure under Rule 13.13 of the Listing Rules continue to exist at the Company's interim period end or annual financial year end, the Company should comply with the relevant disclosure requirements under Rule 13.20 of the Listing Rules in the interim report or annual report of the Company. However, since the Prepayments were paid in the ordinary course of business according to the then business strategy of the Group, the management considered that the Prepayments were not loans or other kind of financial assistance to any party which constituted an advance to an entity under Rule 13.13, 13.14 and 13.15 of the Listing Rules. As such, the Directors consider that the non-compliance incident is a one-off misinterpretation of the application of the Listing Rules.

REMEDIAL ACTIONS

As of the date of this announcement, in order to avoid the recurrence of similar non-compliance in the future, the following remedial measures have been taken by the Group to ensure that the Listing Rules, including Rules 13.13, 13.14, 13.15 and 13.20 of the Listing Rules, is complied with:

(i) training on the Listing Rules (in particular Chapter 13 of the Listing Rules) was arranged and provided on 9 June 2026 by a legal advisor of the Company, for all Directors, senior management and managers of the finance department and purchase department of the Group;

(ii) to enhance the Group's procurement and payment control procedures, in particular any deposits and prepayments to suppliers which would trigger reporting obligations under Rules 13.13, 13.14, and 13.15, the Group established following control measures:

— Threshold amounts under Rules 13.13 and 13.14, being (i) 8% and (ii) 3% of the Group's total assets with reference to the Group's latest published annual or interim consolidated financial statements, are to be prepared by the finance department, reviewed and checked by the company secretary of the Company immediately after the publishing of annual or interim consolidated financial statements.

— For every payment request to suppliers initiated by the procurement department, as part of the payment approval procedure, finance department is also responsible for performing a size test which is to check the outstanding balance immediately before such proposed payment and calculate the total outstanding balance after such payment to be made. The finance manager would review and approve the calculation, and if the result would trigger a reporting obligation under Rules 13.13, 13.14, and 13.15; the finance department is responsible to prepare a draft Listing Rules disclosure announcement together with supporting disclosure information to the finance manager for review, and report to the company secretary for final review and to be published pursuant to the Listing Rules; and

(iii) where circumstances giving rise to a disclosure obligation under Rule 13.13 of the Listing Rules continue to exist at the Company's interim period end or annual financial year end, the finance department of the Group (after review by the finance manager) is required to prepare the information under Rule 13.15 of the Listing Rules for inclusion in the interim or annual report of the Company, and to report the same to the company secretary.

Having considered the nature of the remedial measures, the enhanced internal control framework, the strengthened reporting process, and the results of the Board's review, the Board is of the view that the above measures are adequate and effective in preventing the recurrence of similar non-compliance incidents in the future.

By Order of the Board
JTF International Holdings Limited
Xu Ziming
Chairman and Executive Director

Hong Kong, 2 July 2026

As at the date of this announcement, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen, Mr. Choi Sio Peng and Ms. Xu Yayi; and the independent non-executive directors are Mr. Tsui Hing Shan, Mr. Kan Siu Chung and Ms. E Hongda.

* *For identification purposes only.*