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CHINA GLASS HOLDINGS LIMITED

中國玻璃控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 3300)

DISCLOSEABLE TRANSACTION IN RELATION TO SALE OF FLAT GLASS PRODUCTION QUOTA

THE TRANSFER AGREEMENT

On 3 July 2026, Linyi CNG (an indirect non-wholly owned subsidiary of the Company) entered into the Transfer Agreement with Inner Mongolia Yujing to sell its flat glass production quota with a daily capacity of 500 tonnes to Inner Mongolia Yujing.

As the highest applicable percentage ratio in respect of the transaction contemplated under the Transfer Agreement exceeds 5% but is less than 25%, the transaction contemplated under the Transfer Agreement constitutes a discloseable transaction of the Company under the Listing Rules and is subject to the reporting and announcement requirements.

THE TRANSFER AGREEMENT

On 3 July 2026, Linyi CNG (an indirect non-wholly owned subsidiary of the Company) entered into the Transfer Agreement with Inner Mongolia Yujing to sell its flat glass production quota with a daily capacity of 500 tonnes (the “**Quota**”) to Inner Mongolia Yujing. The principal terms of the Transfer Agreement are as follows:

Date

3 July 2026

Parties

- (1) Linyi CNG (an indirect non-wholly owned subsidiary of the Company); and
- (2) Inner Mongolia Yujing (an independent third party).

Subject matter

Pursuant to the Transfer Agreement, Linyi CNG will sell the Quota to Inner Mongolia Yujing.

Consideration

The consideration for the sale of the Quota is RMB75 million (the “**Consideration**”).

The parties shall set up an escrow bank account (the “**Escrow Account**”) with a notary public. Within seven days of setting up of the Escrow Account, Inner Mongolia Yujing shall remit 20% of the Consideration to the Escrow Account as advance payment. Prior to the publication of notice by the relevant government authority of the Inner Mongolia Autonomous Region in respect of the transfer of the Quota, Inner Mongolia Yujing shall remit the remaining 80% of the Consideration to the Escrow Account.

Linyi CNG may withdraw the Consideration from the Escrow Account from the date on which all the following conditions are satisfied:

- (1) the public notification period in respect of the transfer of the Quota by the relevant government authority expires;
- (2) the relevant government authority receives no valid objections during the public notification period; and
- (3) Linyi CNG issues a value-added tax invoice to Inner Mongolia Yujing.

The Consideration was determined after arm’s length negotiations between the parties with reference to the appraised value of the Quota (in the amount of approximately RMB41.87 million) issued by an independent professional valuer, and after taking into comprehensive consideration of the market conditions and commercial negotiations. The final Consideration is higher than the appraised value, but both parties consider that such pricing reflects a reasonable premium above market price of the Quota, and is fair and reasonable, in view of factors such as the limited availability of such glass production quota.

The valuation of the Quota was conducted by Zhonglian Asset Appraisal Group Shandong Co., Ltd.* (中聯資產評估集團山東有限公司), an independent and qualified valuer in the PRC, adopting the market approach. The valuer considered recent market transaction of glass production quota from public sources and determined the appraised value of the Quota by referencing the transaction unit price per tonne of daily capacity. The valuation benchmark date was 27 May 2026.

The valuation was prepared taking into account, including but not limited to, the following assumptions:

- (1) transaction assumption: assuming that the asset to be appraised is in the process of transaction, and the valuer conducts the valuation according to simulated market conditions such as trading conditions of the asset;
- (2) open market assumption: assuming that the parties to the transaction are in equal positions and have opportunities and time to obtain sufficient market information, so as to make a rational decision in respect of the function, usage and transaction price of the assets;
- (3) assumption of continued in-situ use: assuming that the asset to be appraised are in continuous use according to the current purpose and way of use, size, frequency and environment in which it is used;
- (4) assumption that the external economic environment remains unchanged and there are no significant changes in the current macroeconomic situation; and
- (5) assumption that there is no material change in the socio-economic environment in which the enterprise operates, and in the policies implemented with respect to taxes and tax rates.

If the sale of the Quota is not completed by 30 November 2026, the transaction shall be terminated and Inner Mongolia Yujing shall be entitled to withdraw all monies deposited into the Escrow Account.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The sale of the Quota is in line with the Group's business strategy to place greater focus on its overseas operations and the sale forms part of the Group's plan to dispose of its business in the PRC, including the relevant glass production lines in the PRC (which have been suspended). Following the suspension of the Group's Linyi production line, sale of the Quota would result in a gain for the Group and provide the Group with additional working capital.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Transfer Agreement are fair and reasonable, on normal commercial terms and in the interest of the Shareholders and the Company as a whole.

INFORMATION ON THE QUOTA

Due to the particular nature of the Quota, there was no corresponding book value and net profit attributable to the Quota for the financial years ended 31 December 2024 and 2025.

FINANCIAL IMPACT OF THE DISPOSAL OF THE QUOTA

After taking into account the Consideration and the related transaction costs, it is estimated that a gain of approximately RMB71 million will be recorded for the Group. The proceeds arising from the sale will be used towards the general working capital of the Group.

INFORMATION ON THE PARTIES

Information on Linyi CNG, the Company and the Group

Linyi CNG is a limited liability company established in the PRC and is principally engaged in the production, marketing and distribution of glass and glass products. Linyi CNG is indirectly owned as to 73.64% by the Company.

The Company is an investment holding company incorporated in Bermuda. The Group is principally engaged in the production, marketing and distribution of glass and glass products, the development of glass production technology and the provision of services related to the design and installation of glass production lines.

Information on Inner Mongolia Yujing

Inner Mongolia Yujing is a limited liability company established in the PRC and is principally engaged in the production and sales of glass and glass products. Inner Mongolia Yujing is wholly owned by Hebei Yingxin Glass Group Co., Ltd.* (河北迎新玻璃集团有限公司), which in turn is owned as to 70% by Zhao Shijun* (趙士軍) and 30% by Zhao Lin* (趙琳).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Inner Mongolia Yujing and its ultimate beneficial owners are independent third parties of the Company.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the transaction contemplated under the Transfer Agreement exceeds 5% but is less than 25%, the transaction contemplated under the Transfer Agreement constitutes a discloseable transaction of the Company under the Listing Rules and is subject to the reporting and announcement requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	China Glass Holdings Limited (中國玻璃控股有限公司*), an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 3300)
“Director(s)”	the director(s) of the Company
“Escrow Account”	has the meaning ascribed to it under the section headed “The Transfer Agreement – Consideration” in this announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Inner Mongolia Yujing”	Inner Mongolia Yujing Technology Co., Ltd.* (內蒙古玉晶科技有限公司), a company with limited liability established in the PRC
“Linyi CNG”	Linyi CNG New Materials Technology Company Limited* (中玻(臨沂)新材料科技有限公司), a company with limited liability established in the PRC and an indirect non-wholly owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan)
“Quota”	has the meaning ascribed to it under the section headed “The Transfer Agreement” in this announcement
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of par value HK\$0.05 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer Agreement”	the agreement entered into between Linyi CNG and Inner Mongolia Yujing on 3 July 2026, the details of which are set out in the section headed “The Transfer Agreement” in this announcement
“%”	per cent

In this announcement, unless the context requires otherwise, the terms “percentage ratio(s)” and “subsidiary(ies)” shall have the meaning given to such terms in the Listing Rules.

By Order of the Board
China Glass Holdings Limited
Lyu Yingcheng
Executive Director

Hong Kong, 3 July 2026

As at the date of this announcement, the directors of the Company are as follows:

Executive Director:

Mr. Lyu Yingcheng (*Chief Executive Officer*)

Non-executive Directors:

Mr. Tang Liwei (*Chairman*); Mr. Lyu Guo; and Mr. Yang Xinyu

Independent Non-executive Directors:

Mr. Zhang Baiheng; Mr. Chen Huachen; and Ms. Lan Haiqing

* *For identification purposes only*