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DEEP SOURCE HOLDINGS LIMITED

至源控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 990)

TERMINATION OF MAJOR TRANSACTION IN RELATION TO ACQUISITION OF 60% EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcements of Deep Source Holdings Limited (the “**Company**”) dated 26 August 2025, 30 September 2025, 15 December 2025 and 29 June 2026 (the “**Announcements**”) in relation to the Acquisition of 60% equity interest in the Target Company. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

TERMINATION OF THE ACQUISITION

The Board wishes to announce that, as at the date of this announcement, the conditions precedent to Completion under the Sale and Purchase Agreement have not been fulfilled. Accordingly, the Sale and Purchase Agreement has lapsed and the Acquisition will not proceed.

The Board considers that the lapse of the Sale and Purchase Agreement and the termination of the Acquisition will not have any material adverse effect on the business, operations or financial position of the Group.

The Board further considers that, after due and careful consideration of all circumstances, the termination of the Acquisition will allow the Group to concentrate its resources on the lithium value chain and the upstream and downstream of the AI industry, and to strategically transform around resource, energy and AI infrastructure-related industrial applications.

As disclosed in the further announcement dated 29 June 2026, the Company expected to despatch the Circular on or before 31 December 2026 in relation to the Acquisition. Following the termination of the Acquisition, no supplementary circular will be issued and despatched to the Shareholders in relation thereto.

By order of the Board
Deep Source Holdings Limited
Wu Lei
Executive Director

Hong Kong, 9 July 2026

As at the date of this announcement, the executive Directors are Mr. Jiang Jiang, Mr. Wu Lei and Mr. Xu Hang; the non-executive Directors are Mr. Kang Jian, Mr. Lin Pusheng, Mr. Zhu Haifei and Mr. Ding Lin; and the independent non-executive Directors are Prof. Wu Wei, Mr. Wong Hok Bun Mario, Ms. Chan Lai Ping and Mr. Liu Song.

* *For identification purposes only*