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SHUANGHUA HOLDINGS LIMITED

雙樺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1241)

MAJOR TRANSACTION IN RELATION TO DISPOSAL OF TARGET PROPERTIES

THE DISPOSAL AGREEMENT

The Board is pleased to announced that on 24 July 2026 (after trading hours), the Vendor and the Purchaser entered into the Disposal Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to acquire, the Target Properties for a total consideration of RMB45,830,250, subject to the terms of the Disposal Agreement.

LISTING RULES IMPLICATIONS

As the highest of all applicable percentage ratios in respect of the Disposal is more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

GENERAL

The EGM will be convened and held for Shareholders to consider and, if thought fit, approve the Disposal Agreement and the transactions contemplated thereunder. A circular containing, among other matters, (1) details of the Disposal Agreement and the Disposal; (2) valuation report of the Target Properties; (3) other information as required to be disclosed under the Listing Rules; and (4) the notice of the EGM and a form of proxy is expected to be despatched to the Shareholders on or before [21 August] 2026, which is more than 15 business days after the publication of this announcement as the Company expects more time will be required to prepare and finalise the relevant information for inclusion in the circular.

Shareholders and potential investors of the Company should note that completion of the Disposal is subject to the satisfaction of the conditions precedent. Therefore, the Disposal

may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company, and are recommended to consult their professional advisers if they are in any doubt as to their position and as to actions that they should take.

INTRODUCTION

The Board is pleased to announce that on 24 July 2026 (after trading hours), the Vendor and the Purchaser entered into the Disposal Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to acquire, the Target Properties for a total consideration of RMB45,830,250, subject to the terms of the Disposal Agreement.

THE DISPOSAL AGREEMENT

The principal terms and conditions of the Disposal Agreement are set out below:

Date : 24 July 2026

Parties : (1) Vendor: Anhui Shuanghua Intelligent Technology Co., Ltd.* (安徽雙樺智能技術有限公司)

(2) Purchaser: Huangshan Jiulong Construction Investment Co., Ltd.* (黃山市九龍建設投資有限公司)

Subject Matter : Pursuant to the Disposal Agreement, the Vendor agreed to sell, and the Purchaser agreed to acquire, the industrial real estate located at No. 1 Chengxiang Road, Jiulong Low-Carbon Economic Park, Tunxi District, Huangshan City, Anhui Province, the PRC (the “**Target Properties**”):

Under the Vendor's name:

(1) the industrial land use rights with a total site area of 41,434.58 sq.m. (the “**Industrial Site**”);

(2) the buildings and ancillary facilities located thereon with a total gross floor area of 22,466.72 sq.m. , comprising:

- Gatehouse: 59.00 sq.m.

- Testing workshop: 8,761.29 sq.m.

- No.1 workshop: 13,646.43 sq.m.

(3) various ancillary structures and facilities within the Industrial Site.

Consideration and Payment : The consideration for the Disposal is RMB45,830,250, which shall be paid by the Purchaser in the following manner:

Within 7 business days from the date of the Disposal Agreement, the Vendor shall complete the relocation of equipment (other than the refrigerated vehicle laboratory (covering an area of approximately 124.5 sq.m.) and the automotive air-conditioning laboratory (covering an area of approximately 135 sq.m.) designated by the Vendor (the "**Two Designated Laboratories**")) and vacate the factory premises. Within 3 business days after the Vendor has completed the aforesaid equipment relocation and vacation of the factory premises, the Vendor and the Purchaser shall conduct an on-site confirmation of the actual condition of the details of the subject matter of transfer and sign the "Schedule of Subject Matter of Transfer". Within 10 business days after signing the "Schedule of Subject Matter of Transfer", the Purchaser shall pay 100% of the total consideration (i.e., RMB45,830,250) to the Vendor.

After receiving the total consideration and upon the satisfaction of the conditions precedent set out in the Disposal Agreement, the Vendor shall actively assist the Purchaser in completing the transfer registration in accordance with the procedures and timeline required by the relevant government authorities, and shall deliver the keys to the factory premises to the Purchaser on the same day upon completion of the transfer registration. The Purchaser agrees that after the Vendor delivers the keys to the Purchaser, the Purchaser shall provide one office room for the Vendor's staff for temporary office use, so as to facilitate the Vendor's handling of subsequent related matters, including the transfer procedures of utility accounts relating to the property transaction, as well as other subsequent related matters of the Vendor's company,

including the company's tax, industrial and commercial, and property rights transfer-related matters.

The parties acknowledge that the Vendor shall find suitable opportunity to dispose and remove the equipment in the Two Designated Laboratories within six months from the date of completion of the transfer registration.

Basis of Consideration : The consideration was determined after arm's length negotiations between the Vendor and the Purchaser.

Conditions Precedent : The parties have agreed and confirmed that the Disposal of the Target Properties shall be completed within six months from the effective date of the Disposal Agreement, subject to the satisfaction of the following conditions precedent (which conditions precedent shall not affect the validity of the Disposal Agreement):

(1) both the Vendor and the Purchaser having obtained all necessary consents and approvals in connection with the transaction contemplated under the Disposal Agreement, including but not limited to those required from the shareholders of the listed company, the Stock Exchange, the Securities and Futures Commission of Hong Kong (the "SFC"), any governmental and/or regulatory authorities, all consents and approvals of any kind required under the laws of the PRC, or (as the case may be) having obtained from the Stock Exchange or (if required) the SFC a waiver from compliance with any relevant rules or requirements;

(2) the passing of the necessary resolution(s) by the shareholder of the Vendor (Shuanghua Holdings Limited, stock code: 1241.HK) at the general meeting approving the Disposal of the Target Properties and the transactions contemplated under the Disposal Agreement; and

(3) the Purchaser having obtained all necessary consents and approvals in connection with the transaction contemplated under the Disposal Agreement, including all required consents or approvals from any governmental and/or regulatory authorities as set forth in (1) above, or

any consents and approvals required under the laws of the PRC, including those from the Party Branch Committee and the board of directors of Huangshan Jiulong Construction Investment Co., Ltd., and has filed such matters with the Finance Bureau (State-owned Assets Supervision and Administration Commission) of Tunxi District, Huangshan City, Anhui Province for recordation. The Purchaser shall provide the Vendor with copies of the foregoing consents and approvals. Such copies shall clearly bear the signatures and/or seals of the respective issuing entities, and concurrently, the Purchaser shall affix its company seal to such copies.

The above conditions precedent shall be satisfied on or before the date falling six months from the date of execution of the Disposal Agreement (the "**Long Stop Date**"). If any of the conditions precedent fails to be satisfied on or before the Long Stop Date due to reasons attributable to either party, the non-defaulting party shall have the right to unilaterally terminate the Disposal Agreement, and the Vendor shall refund all payments made by the Purchaser within 15 days after receipt of the termination notice.

Completion : Completion is expected to take place after the fulfillment of the conditions precedent, the completion of the transfer registration in respect of the Target Properties, the delivery of the Target Properties (including keys) to the Purchaser by the Vendor, and receipt of all funds by the Vendor.

Vendor's Undertakings on Delivery : (1) The Vendor shall complete the relocation of equipment and vacate the premises (other than the Two Designated Laboratories) within 7 working days as of the date of the Disposal Agreement;

(2) The Vendor shall retain the right to dispose and/or remove the equipment in the Two Designated Laboratories within six months after completion of the transfer registration, and the Purchaser shall provide necessary cooperation and the Vendor's personnel shall comply with the Purchaser's site management regulations;

(3) The Vendor shall deliver the Target Properties, together with the

water, electricity, gas, facilities and other assets in their actual existing condition as set out in the schedule of the Target Properties, with all other machinery and equipment having been cleaned and cleared (other than equipment located in the Two Designated Laboratories);

(4) From the date of the Disposal Agreement until the date of completion of the registration of title transfer, the Vendor shall maintain the Target Properties with the duty of care of a prudent custodian and shall not intentionally or negligently damage the Target Properties. The Vendor shall not be liable for any damage caused by force majeure or by reasons attributable to the Purchaser. After the title transfer registration, the Purchaser shall assume the responsibility for the custody of the Target Properties;

(5) After the transfer registration, the Vendor shall cooperate with the Purchaser to complete the transfer of utility accounts (water, electricity, gas, communication, etc.). All utility charges incurred prior to the transfer registration shall be borne by the Vendor, and those incurred thereafter shall be borne by the Purchaser.

Default and Termination

: (1) Vendor default: If the Vendor breaches the Disposal Agreement (including but not limited to title fraud, failure to disclose encumbrances, or failure to cooperate with transfer registration without justifiable cause), and fails to remedy such breach within 7 working days after receiving the Purchaser's written notice, the Purchaser may unilaterally terminate the Disposal Agreement. In that event, the Vendor shall refund all payments received within 5 working days and pay liquidated damages equal to 5% of the total consideration. If the Purchaser elects to continue performance, the Vendor shall continue to perform its obligations and pay liquidated damages at the rate of 0.05% of the total consideration per day until performance is completed;

(2) Purchaser default: If the Purchaser fails to pay the consideration on time or fails to cooperate with the handover and transfer registration, and such delay exceeds 7 days, the Vendor may unilaterally terminate the Disposal Agreement and claim liquidated damages at 5% of the

total consideration. If the Vendor elects to continue performance, the Purchaser shall continue to perform and pay liquidated damages at 0.05% of the total consideration per day until performance is completed, and shall compensate the Vendor for all losses (including but not limited to site clearance costs incurred for the factory to be delivered, relocation costs, price difference on re-disposal, intermediary fees, legal fees, audit fees, appraisal fees, board/shareholder meeting costs, Stock Exchange review and disclosure costs, etc.). Upon termination, the Purchaser's payments shall be refunded after deducting liquidated damages and compensation;

(3) Delay in relocation/vacation: If the Vendor fails to complete the equipment relocation and vacation of the premises (other than the two designated laboratories) within the prescribed timeframe, the Vendor shall pay liquidated damages at the rate of 0.05% of the total consideration per day. If such delay exceeds 30 days, the Purchaser may unilaterally terminate the Disposal Agreement, in which case the Vendor shall refund all payments received and pay liquidated damages equal to 5% of the total consideration.

Effective Date : The Disposal Agreement shall become effective upon execution by both parties.

Status at the date of this announcement : As at the date of this announcement, the Disposal Agreement has been executed by both parties. The Vendor is preparing to complete the relocation of the equipment and vacation of the premises. The parties are also in the process of fulfilling the remaining conditions precedent, including obtaining all necessary consents and approvals in connection with the transaction contemplated under the Disposal Agreement. The Disposal is subject to applicable taxes and fees in the PRC, which shall be borne by each party in accordance with applicable laws and regulations. The transfer registration shall be completed in accordance with the procedures and timeline required by the relevant government authorities.

INFORMATION ON THE PARTIES

The Vendor

The Vendor is a company established in the PRC with limited liability and an indirect 99.99%-owned subsidiary of the Company. It is principally engaged in the business of research and development, manufacturing and sales of automobile parts and components, automobile information consulting services and machinery and equipment leasing.

The Purchaser

The Purchaser is a company established in the PRC with limited liability. It is principally engaged in the business of asset management services using self-owned funds, supply chain management services, park management services, enterprise management, investment activities using self-owned funds, land use rights leasing, leasing services (excluding licensed leasing services), residential rental, property management, housing demolition services, enterprise management consulting, project management services, advertising production, advertising design and agency, advertising publication, general warehousing services (excluding hazardous chemicals and other items requiring licensed approval), urban greening management, urban park management, municipal facility management, urban and rural appearance management, real estate development and operation, and construction engineering construction. The ultimate beneficial owner of the Purchaser is Finance Bureau of Tunxi District, Huangshan City. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Purchaser and its ultimate beneficial owners is an Independent Third Party.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the business of supply chain management based on its own properties, and the business of food supply on domestic and overseas high-end fruits and other agricultural and sideline products. The Target Properties were previously used for the Group's manufacturing and production operations for automobile parts business in Huangshan City, Anhui Province. In view of the shrinking demand in the traditional automobile parts industry, the Group has transformed its principal business and has ceased its relevant production activities at the Target Properties and they are no longer generating any revenue for the Group.

The Board has taken into account that the Target Properties are non-core assets of the Group and are not being utilised for any of the Group's ongoing business operations. Having further considered that the Disposal presents an opportunity for the Group to dispose of idle assets and to realise their

value, the Board deems it a valuable opportunity to streamline the Group's asset portfolio. The Disposal will enable the Group to centralise its resources and redeploy the proceeds from the Disposal towards the development and expansion of its supply chain management business, food supply business and the capture of new emerging opportunities in innovative technology, which the Board believes has promising market prospects and is in line with the Group's future strategic direction. The Board is of the view that the Disposal will allow the Group to focus its management efforts and financial resources on its core business segments.

The terms of the Disposal Agreement were determined after arm's length negotiations between the Vendor and the Purchaser and the Directors are of the view that the terms of the Disposal Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE DISPOSAL

Before the Disposal, the Vendor is the legal and beneficial owner of the Target Properties. Upon Completion, the Vendor will cease to have any interest in the Target Properties. An impairment provision of approximately RMB0.2 million has been made in respect of the Target Properties and such impairment provision has been accounted for in the final results of the Group for the year ended 31 December 2025. Upon Completion, the Group estimates to record a gain of approximately RMB14.2 million from the Disposal, being the difference between (i) the consideration before deducting relevant expenses and taxes, and (ii) the unaudited net book value of the Target Properties as at 30 June 2026 in the amount of approximately RMB26.3 million. Shareholders should note that the financial effect is shown for reference only and the actual amount of gain or loss as a result of the Disposal is subject to audit by the auditors.

INTENDED USE OF PROCEEDS

After deducting transaction costs and taxes of approximately RMB5.3 million, the estimated net proceeds from the Disposal will amount to approximately RMB40.5 million. The Company intends to apply RMB30.0 million towards the development and expansion of its supply chain management business, food supply business, and the capture of new emerging opportunities in innovative technology, and approximately RMB10.5 million as the general working capital of the Group. The Board believes that the reallocation of resources to the supply chain management business, food supply business and new emerging opportunities in innovative technology, which the Board considers to have promising market prospects, will enhance the overall profitability and competitiveness of the Group.

The Company does not have any intention to dispose of, downsize or terminate any of its existing businesses, save for the cessation of the production activities previously carried out at the Target Properties as disclosed above.

LISTING RULES IMPLICATIONS

As the highest of all applicable percentage ratios (within the meaning of the Listing Rules) in respect of the Disposal is more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the Disposal is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best information, knowledge and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, no Shareholder has any material interest in the Disposal Agreement and the transactions contemplated thereunder and will be required to abstain from voting on the resolution(s) to be proposed at the EGM.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders who are entitled to attend and vote at the EGM (or any adjournment or postponement thereof), the register of members of the Company will be closed from Tuesday, 8 September 2026 to Friday, 11 September 2026, both days inclusive, during which period no transfer of Shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 7 September 2026. The record date for determining entitlements of Shareholders to attend and vote at the EGM is Friday, 11 September 2026.

GENERAL

The EGM will be convened and held for Shareholders to consider and, if thought fit, approve the Disposal Agreement and the transactions contemplated thereunder. A circular containing, among other matters, (1) details of the Disposal Agreement and the Disposal; (2) valuation report of the Target Properties; (3) other information as required to be disclosed under the Listing Rules; and (4) the notice of the EGM and a form of proxy is expected to be despatched to the Shareholders on or before 21 August 2026, which is more than 15 business days after the publication of this

announcement as the Company expects more time will be required to prepare and finalise the relevant information for inclusion in the circular.

Shareholders and potential investors of the Company should note that completion of the Disposal is subject to the satisfaction of the conditions precedent. Therefore, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company, and are recommended to consult their professional advisers if they are in any doubt as to their position and as to actions that they should take.

DEFINITIONS

“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board” or “Board of Directors”	the board of directors of the Company
“business day(s)”	a day (excluding Saturday, Sunday and public holiday in the PRC) on which commercial banks are open for business in the PRC
“Chairman”	the chairman of the Board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Shuanghua Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the Disposal in accordance with the terms and conditions of the Disposal Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Target Properties owned by the Vendor in accordance with the terms of the Disposal Agreement

“Disposal Agreement”		the agreement dated 24 July 2026 entered into between the Vendor and the Purchaser relating to the sale and purchase of the Target Properties
“EGM” or “Extraordinary General Meeting”		the extraordinary general meeting of the Company to be held on 11 September 2026 at 2:00 p.m. at 9/F, Tongsheng Building, 458 Fushan Road, Pudong District, Shanghai, the PRC or any adjournment thereof
“Group”, “we” or “our”		the Company, its subsidiaries and its consolidated affiliated entities from time to time
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
“Independent Valuer”	Property	the independent property valuer engaged by the Company
“Independent Party(ies)”	Third	a party who is not a connected person of the Company and is independent of the Company and its connected persons
“Listing Rules”		the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Purchaser”		Huangshan Jiulong Construction Investment Co., Ltd.* (黃山市九龍建設投資有限公司), a company established in the PRC with limited liability
“RMB”		Renminbi, the lawful currency of the PRC
“SFO”		the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”		ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”		holder(s) of Share(s)
“Stock Exchange”		The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”		has the meaning ascribed to it under the Listing Rules
“Target Properties”		has the meaning ascribed to it in the paragraph headed “Subject matter” under the section headed “The Disposal Agreement” in this

announcement

“Vendor” Anhui Shuanghua Intelligent Technology Co., Ltd.* (安徽雙樺智能技術有限公司), a company established in the PRC with limited liability, an indirect 99.99%-owned subsidiary of the Company

“0%” per cent

** For identification purpose only*

On behalf of the Board
Shuanghua Holdings Limited
Zheng Ping
Chairman

Hong Kong, 24 July 2026

As at the date of this announcement, the Board consists of three executive Directors, Mr. Zheng Ping, Ms. Zheng Fei and Ms. Tang Lo Nar, one non-executive Director, Ms. Kong Xiaoling, and three independent non-executive Directors, Ms. Guo Ying, Mr. He Binhui and Mr. Chen Lifan.