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CHINA HUAJUN GROUP LIMITED

中國華君集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE DISCLAIMER OF OPINION

Reference is made to the annual report of China Huajun Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2025 published on 29 April 2026 (the “**Annual Report**”), and the announcements of the Company dated 23 June 2026, 30 June 2026, 2 July 2026 and 16 July 2026 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Annual Report and the Announcements.

The Company’s auditor expressed a disclaimer of opinion on the Company’s consolidated financial statements relating to going concern (the “**Disclaimer of Opinion**”) in the Annual Report, and the Company has disclosed its action plan to address the Disclaimer of Opinion (the “**Action Plan**”) on page 56 of the Annual Report.

The Company wishes to provide a quarterly update on the implementation of the Action Plan since 29 April 2026 (being the publication date of the Annual Report) and up to the date of this announcement as follows:

(A) FUND RAISING

On 2 July 2026, the Company has entered into subscription agreements to issue 12,000,000 new shares of the Company at HK\$1.09 each. The Subscriptions were completed on 16 July 2026 and raised net proceeds of approximately HK\$13.0 million. For details, please refer to the Company’s announcements dated 2 July 2026 and 16 July 2026.

(B) DEBTS CAPITALISATION

Reference is made to the announcements of the Company dated 30 June 2026, on 21 June 2026, the Company entered into the Settlement Agreement with the Creditor, pursuant to which the Company has conditionally agreed to capitalise the Indebted Amount owed to the Creditor by the Company, the Creditor has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 94,000,000 Capitalisation Shares at the issue price of HK\$1.00 per Capitalisation Share under the Specific Mandate to be sought at the SGM.

The Debt Capitalisation is a full and final settlement of the Indebted Amount which will reduce the gearing ratio of the Group and save future interest expenses. For details, please refer to the Company's announcements dated 30 June 2026 and 21 July 2026.

Board will continue to use its best endeavours to implement the Action Plan with an aim to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Action Plan as and when appropriate.

By order of the Board
China Huajun Group Limited
YAN Ruijie

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 July 2026

As at the date of this announcement, the Board comprises Mr. Yan Ruijie, Ms. Chen Yun, Dr. Li Dayi and Ms. Wang Xiaomei as executive Directors; and Mr. Mok Yi Kwo, Mr. Ding Xingfu and Ms. Zhu Fang as independent non-executive Directors.

If there is any inconsistency in this announcement between the Chinese and English versions and the English version shall prevail.