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巨匠建设

JUJIANG CONSTRUCTION GROUP

Jujiang Construction Group Co., Ltd.

巨匠建設集團股份有限公司

*(A joint stock limited liability company established in the People's Republic of China)
(Stock Code: 1459)*

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
ABOLITION OF THE BOARD OF SUPERVISORS**

Reference is made to the announcement of Jujiang Construction Group Co., Ltd. (the “**Company**”) dated 21 August 2026 (the “**Announcement**”) in relation to, amongst others, the Proposed Amendments to the Articles and this announcement is made by the Company pursuant to Rule 13.51 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, the Board proposed the Proposed Amendments on 21 August 2026 and would like to provide further information regarding the legislative and regulatory background to the Proposed Amendments. The amendments introduced by the Company Law of the People's Republic of China* (the “**PRC Company Law**”) 《中華人民共和國公司法(2023年修訂)》, which came into effect on 1 July 2024, include, among others, reforms to the corporate capital system and organisational structure, enhancement in protection for minority shareholders' interests, strengthening of responsibilities of controlling shareholders, directors and senior management, and allowing the replacement of the supervisory committee with the audit committee. To ensure effective compliance and implementation of the provisions of the PRC Company Law by listed companies, the China Securities Regulatory Commission issued the amended Guidelines for the Articles of Association of Listed Companies* 《上市公司章程指引(2025年修訂)》 on 28 March 2025 (the “**Amended Guidelines**”).

In order to continuously enhance corporate governance standards and standardise operation capabilities, and to implement and comply with the PRC Company Law, the Amended Guidelines and other laws and regulations as well as regulatory requirements, the Company proposes to amend the Articles for the purposes of, among others:

- (a) to abolish and remove references to the supervisor(s) and the supervisory committee (i.e. the board (the “**Board of Supervisors**”) of supervisors (the “**Supervisors**”) of the Company);
- (b) to amend the audit committee’s duties and powers in vesting the duties and powers of the Board of Supervisors in the audit committee; and
- (c) to align the Articles with the Amended Guidelines and the PRC Company Law.

Other house-keeping amendments to the Articles are also proposed for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments, and to better align the wording with that of the relevant Listing Rules and the applicable laws of the PRC.

Save for the Proposed Amendments, other provisions of the Articles shall remain unchanged. The Proposed Amendments are prepared in Chinese and the English translation is for reference only. In case there are any inconsistencies between the Chinese version and the English version, the Chinese version shall prevail.

Each Supervisor has confirmed that he has no disagreement with the Board and the Board of Supervisors, and he agrees to automatically resign from his position as a Supervisor upon the proposed abolition of the Board of Supervisors become effective. There are no other matters in relation to the abolition of the Board of Supervisors that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Proposed Amendments and proposed abolition of the Board of Supervisors are subject to the approval of the Shareholders by way of special resolution(s) at the extraordinary general meeting of the Company (the “**EGM**”).

Prior to the passing of the relevant special resolution(s) at the EGM, the existing Articles of Association will remain in full force and effect, and the Board of Supervisors and the Supervisors will continue to perform their respective duties in accordance with the applicable laws and regulations and the existing Articles.

Upon the passing of the relevant special resolution(s) at the EGM, the Proposed Amendments and the proposed abolition of the Board of Supervisors will become effective, the existing Supervisors will cease to hold office as Supervisors, the provisions relating to the Supervisors and the Board of Supervisors in the Articles and the relevant internal rules of the Company will cease to apply, and the Audit Committee will exercise the duties and powers previously vested in the Board of Supervisors.

The amended Articles, incorporating the Proposed Amendments, will take effect on the date on which they are approved at the EGM. The filings with the relevant authorities in the PRC in respect of the amended Articles will be made after the passing of the relevant special resolution(s) by the Shareholders at the EGM.

The Board considers that the Proposed Amendments and abolition of the Board of Supervisors are in the interests of the Company and the Shareholders as a whole.

A circular containing, among others, further information regarding the Proposed Amendments, abolition of the Board of Supervisors and the notice of the EGM will be despatched to the Shareholders in due course.

By order of the Board
Jujiang Construction Group Co., Ltd.
Mr. Lyu Yaoneng
Chairman

Zhejiang Province, the PRC, 21 August 2026

As of the date of this announcement, the Board of the Company comprises Mr. Lyu Yaoneng, Mr. Lyu Dazhong, Mr. Li Jinyan, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, as executive Directors; and Mr. Ma Tao, Mr. Wang Xinglong and Ms. Lam Fei Sui, as independent non-executive Directors.