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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

INSIDE INFORMATION STATUTORY DEMAND

This announcement is made by Redco Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE STATUTORY DEMAND

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 25 August 2026, the Company received a letter from the solicitors acting on behalf of China Billion International Limited (the “**Creditor**”) and a statutory demand dated 25 August 2026 (the “**Statutory Demand**”) served on the Company pursuant to Sections 178(1)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (“**Cap. 32**”), demanding payment of the sum of approximately US\$82.6 million, being the outstanding principal amount of and accrued interest on the facility as disclosed in the announcement of the Company dated 2 January 2026 (the “**Debt**”).

The Statutory Demand requires the Company to pay the Debt within three weeks from the date of service of the Statutory Demand, failing which the Company shall be deemed to be unable to pay its debts within the meaning of Section 178(1)(a) of Cap. 32 and the Creditor may present a petition for the winding-up of the Company.

A draft petition for the winding-up of the Company (the “**Draft Petition**”) was separately delivered to the Company and the Creditor threatened to wind up the Company if the Debt is not satisfied. As at the date of this announcement, no winding-up petition has been presented against or served on the Company.

POSITION OF THE COMPANY

The Company is currently seeking legal advice in respect of the Statutory Demand and the Draft Petition, and will take all such actions as may be necessary or appropriate to safeguard the interests of the Company, its shareholders and its stakeholders as a whole.

In the meantime, the Company intends to maintain an open dialogue with the Creditor and will use its best endeavours to liaise and negotiate with the Creditor with a view to reaching an amicable resolution in respect of the Debt as soon as practicable.

Reference is also made to the announcements of the Company dated 30 June 2025, 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026 in relation to the Group's proposed holistic restructuring of its offshore indebtedness. The Company remains committed to implementing a holistic solution which is fair to its creditors as a whole, and considers that a winding-up of the Company would not be in the best interests of the Company, its creditors, its shareholders or its other stakeholders.

The business operations of the Group remain normal, and the Board will continue to closely monitor the financial position and liquidity of the Group.

Further announcement(s) in relation to the Statutory Demand and any winding-up petition which may be presented against the Company will be made by the Company as and when appropriate and/or as required under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.

By Order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 25 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; the non-executive director of the Company is Ms. Fan Carol; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.