淮北綠金產業投資股份有限公司
(Huaibei GreenGold Industry Investment Co., Ltd.*)

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2450)

DISCLOSEABLE TRANSACTION
AND
PAST NON-COMPLIANCE WITH THE LISTING RULES

PROVISION OF THE JANUARY 2026 LOAN

On 26 January 2026, the lender, Tongming Mining, a non-wholly owned subsidiary of the Company, entered into a loan agreement (the "**January 2026 Loan Agreement**") with the Borrower, pursuant to which Tongming Mining agreed to provide a loan in favour of the Borrower in the amount of RMB50,000,000 for a term of 12 months at an interest rate of 4.1% per annum (the "**January 2026 Loan**"). Set out below are the principal terms and conditions of the January 2026 Loan Agreement:

The January 2026 Loan Agreement

Date:	26 January 2026
Parties:	(1) Tongming Mining, being the lender; and
	(2) the Borrower
Loan amount:	RMB50,000,000
Purpose:	The January 2026 Loan shall be used by the Borrower for the purpose of its business operations
Interest rate:	4.1% per annum
Default Interest Rate:	6.15% per annum
Term:	From the Deposit Date to 25 January 2027

Repayment:	The Borrower shall repay (i) the accrued interest of the January 2026 Loan quarterly, i.e. on the date falling every 3 months from the Deposit Date, and (ii) the principal amount of the January 2026 Loan in full on the Maturity Date.
Early Repayment:	Tongming Mining may request the Borrower to make early repayment.
Security:	The January 2026 Loan is secured by a guarantee executed by the Guarantor in favour of Tongming Mining pursuant to the January 2026 Guarantee Agreement on a joint and several basis.

The January 2026 Guarantee Agreement

Date:	26 January 2026
Parties:	(1) Tongming Mining; (2) the Guarantor; and (3) the Borrower
Guarantee:	The Guarantor has agreed to provide a guarantee in favour of Tongming Mining for the performance of the Borrower's repayment obligations under the January 2026 Loan Agreement, including but not limited to the principal amount of RMB50,000,000, accrued interest, default interest, and all other costs incurred by Tongming Mining in realisation of the debt on a joint and several basis.
Guarantee period:	From the Deposit Date to the date falling three years from the Maturity Date
Effective date of Guarantee Agreement:	The January 2026 Guarantee Agreement shall become effective upon due execution

Funding of the January 2026 Loan

The January 2026 Loan was financed by Tongming Mining's internal resources. As at the date of this announcement, the Borrower had repaid RMB20,00,000 along with the accrued interest to Tongming Mining.

Reasons for and benefit of the provision of the January 2026 Loan and credit assessment on the Borrower and the Guarantor

The (i) depth and coverage of the credit assessments performed by Tongming Mining on the counterparties, and (ii) the reasons and benefit of the provision of the January 2026 Loan were largely similar, if not the same, to that of the April 2026 Loan. For details of the credit assessment and reasons and benefit of the provision of the January 2026 Loan, please refer to the announcements of the Company dated 17 April 2026 and 13 May 2026 (the "**April 2026 Loan Announcements**").

In assessing the credit risks of the counterparties, Tongming Mining considered factors including but not limited to (i) the state-owned background of the Borrower and the Guarantor with Huaibei SASAC as their ultimate controlling shareholders; (ii) their business portfolio on, inter alia, construction and investment of urban infrastructure; and (iii) their financial ability to repay, as demonstrated by, among other things, their financial positions as at June 2025, market standings, track record of receiving external financing, and credit rating. In addition, the provision of the January 2026 Loan served as an attractive opportunity for Tongming Mining to yield stable and recurring interest income. Based on the above, the Directors consider the terms of the January 2026 Loan Agreement are fair and reasonable, and that the Loan will bring additional interest income to the Group at an acceptable risk level and are in the interest of the Shareholders and the Company as a whole.

INFORMATION OF THE PARTIES

Tongming Mining

Tongming Mining is a non-wholly owned subsidiary of the Company established in the PRC with limited liability. It is principally engaged in the production and sale of aggregate products.

The Borrower

The Borrower is a limited liability company incorporated under the laws of the PRC. To the best of the knowledge, information and belief of the Directors, as at the date of this announcement, the Borrower is wholly-owned by Huaibei SASAC. The Borrower is an investment holding company which holds companies principally engaged in (i) urban development and the construction of public services; (ii) transportation operations management; (iii) cultural tourism development; and (iv) urban infrastructure and foundational industries.

The Guarantor

The Guarantor is a limited liability company incorporated under the laws of the PRC.

To the best of the knowledge, information and belief of the Directors, as at the date of this announcement, the Guarantor is a wholly-owned subsidiary of the Borrower, which is in turn wholly-owned by Huaibei SASAC. The Guarantor is principally engaged in the construction and investment of public infrastructure.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Borrower and the Guarantor and their ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the provision of the January 2026 Loan exceeded 5% but was less than 25%, the provision of the January 2026 Loan constituted a disclosable transaction for the Company and was subject to the reporting and announcement requirements but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules. However, as Tongming Mining's business department lacked the experience in handling sizeable loan transactions, and hence miscalculated the requisite size tests, and subsequently the Company failed to duly review the submitted materials, the Company failed to comply with the reporting and announcement requirements in respect of the provision of the January 2026 Loan.

Reference is also made to the April 2026 Loan Announcements. As the January 2026 Loan and the April 2026 Loan (collectively, the "**Huaibei Construction Investment Loans**") were provided by the Group to the Borrower within a 12-month period, the January 2026 Loan and the April 2026 Loan shall be aggregated and deemed as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the provision of the Huaibei Construction Investment Loans exceeded 5% but were less than 25%, the provision of the Huaibei Construction Investment Loans (on an aggregated basis) constituted disclosable transactions for the Company and were subject to the reporting and announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules. On this basis, the Company ought to have disclosed the background of January 2026 Loan in the April 2026 Loan Announcements. Regrettably, as the funds department of the Company did not scrutinize, or recalculate, the size test submitted by Tongming Mining in respect of January 2026 Loan, they failed to realize that the provision of the said loan constituted a disclosable transaction itself. In addition, as the January 2026 Loan and the April 2026 Loan were provided by two different entities within the Group, i.e. Tongming Mining and the Company, at two distinct timings, the relevant personnel mistakenly perceived the advancements as two different transactions and omitted full disclosure in the April 2026 Loan Announcements. As a result of aforesaid oversight, the Company failed to disclose the January 2026 Loan in the April 2026 Loan Announcements, which after aggregation, would not in any event trigger the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company deeply regrets the omitted disclosures. As a state-owned enterprise which attaches particular significance to due compliance with the Listing Rules, in order to prevent the reoccurrence of the current instance of non-compliance, the Company intends to adopt the following measures:

i. The Company will enhance training provided to the Directors, senior management and relevant personnel, including that of Tongming Mining, in order to reinforce their understanding of and emphasize the importance of due compliance with the Listing Rules, in particular Chapter 14 of the Listing Rules;

ii. The Company will maintain closer communication and cooperation with its professional advisers in relation to regulatory compliance if necessary;

iii. In the event that the Company conducts similar transactions, it will consider carefully on whether this will trigger any disclosure or compliance requirements under the Listing Rules. If necessary, the Company will seek advice from its professional advisers about the proper treatment of the proposed transaction; and

iv. The Company will strengthen its internal control procedures for notifiable transactions, particularly those involving loans, advances, financial assistance, guarantees or other funding arrangements. Specifically, the Company will:

    (a) establish and continuously update the central transaction register for the Group to record the contracting parties, entities, amount, term, interest rate, collateral/guarantee, date, percentage ratios and aggregated exposure with the same counterparty within a 12-month period for each such transaction;

    (b) the finance department to calculate the applicable percentage ratios under Chapter 14 of the Listing Rules for transactions which exceed a certain threshold, which shall be independently reviewed and signed off by the Company's legal department and joint company secretary. The reviewing parties shall assess whether Rule 14.22 of the Listing Rules is applicable with reference to the central transaction register, and accordingly check if the aggregated amount is correct;

(c) implement a pre-transaction approval checklist (including but not limited to confirming the nature of the transaction, calculation of percentage ratios, whether it is notifiable, whether it is a connected transaction, and the required approval procedures) and circulate to all initiating and reviewing parties within the approval chain; and

(d) the Company's audit committee will conduct regular spot checks on the reporting and approval records of relevant transactions to assess the implementation of the aforesaid internal control procedures, and will review the their effectiveness at least semi-annually and at the time of each annual audit.

Going forward, the Group will make appropriate disclosures in a timely manner to ensure compliance with the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions shall have the following meanings:

"April 2026 Loan"	a loan for the amount of RMB100,000,000 provided by the Company to the Borrower under the loan agreement entered into between the Company and the Borrower on 17 April 2026
"Board"	the board of Directors
"Borrower"	Huaibei City Construction Investment Holding Group Co., Ltd.* (淮北市建投控股集團有限公司), a company established in the PRC with limited liability
"Company"	Huaibei GreenGold Industry Investment Co., Ltd. *(淮北綠金產業投資股份有限公司), a joint stock company established in the PRC with limited liability and its H Shares are listed on the Main Board (Stock Code: 2450)
"Deposit Date"	the date on which the January 2026 Loan is deposited and settled in the Borrower's bank account
"Director(s)"	the director(s) of the Company

"Group"	the Company and its subsidiaries
"Guarantor"	Huaibei Public Utility Assets Operation Co., Ltd. (淮北市公用事業資產運營有限公司), a company established in the PRC with limited liability
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Huaibei SASAC"	State-owned Assets Supervision and Administration Commission of Huaibei Municipal People's Government (淮北市政府國有資產監督管理委員會)
"Independent Third Party"	independent third party not connected with the Company and its connected persons, having the meaning ascribed to such term under the Listing Rules
"January 2026 Guarantee Agreement"	the guarantee agreement entered into between Tongming Mining, the Borrower and the Guarantor, pursuant to the which the Guarantor has agreed to provide a guarantee in favour of Tongming Mining as security for the January 2026 Loan
"January 2026 Loan"	a loan for the amount of RMB50,000,000 provided by Tongming Mining to the Borrower under the January 2026 Loan Agreement
"January 2026 Loan Agreement"	the loan agreement dated 26 January 2026 entered into between Tongming Mining and the Borrower in respect of the January 2026 Loan
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Maturity Date"	the date falling 12 months commencing from the Deposit Date
"PRC"	The People's Republic of China which shall, for the purpose of this announcement, excludes Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan

"RMB"	Renminbi, the lawful currency of the People's Republic of China
"Shareholder(s)"	holder(s) of the ordinary share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed to it under the Listing Rules
"Tongming Mining"	Huaibei Tongming Mining Co., Ltd.* (淮北通鳴礦業有限公司), a company established in the PRC with limited liability
"%"	per cent

By Order of the Board
Huaibei GreenGold Industry Investment Co., Ltd.*
Liu Yong
Chairman of the Board and Executive Director

Anhui, the PRC, 28 August 2026

As at the date of this announcement, the executive Directors are Mr. Liu Yong, Mr. Qin Jiapeng, Mr. Mao Hongxian, and Mr. Yao Minglei, and the independent non-executive Directors are Mr. Gao Wei, Mr. Liu Chaotian and Ms. Xing Mengwei.

* *for identification purposes only*