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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLANS IN RESOLVING THE DISCLAIMER OF OPINION

References are made to the annual report of China Baoli Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2026 published on 31 July 2026 (the “**2026 Annual Report**”) and 2025 Annual Report (the “**Annual Reports**”) and the quarterly update announcements of the Company dated 31 August 2025, 28 November 2025, 27 February 2026 and 29 May 2026 (collectively, the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Annual Reports and the Announcements.

The Company wishes to provide updates on the implementation of Action Plans during the period from 31 July 2026, being the date of publication of 2026 Annual Report to the date of this announcement (the “**Review Period**”) as follows:

(A) FUNDRAISING

To further strengthen the Company’s financial position and support the development of its existing business operations, the Company continues to proactively identify and evaluate potential fundraising opportunities.

During the Review Period, the Company entered into twenty subscriptions agreements with twenty subscribers for subscriptions of 132,682,600 new shares of the Company under specific mandate with gross proceeds of approximately HK\$63,820,331 (the “**Subscriptions**”). The Subscriptions will strengthen the Group’s working capital position and provide greater financial flexibility to meet the capital requirements for both DGDB project pipeline and convergence media related initiatives.

For further details, please refer to the Company’s announcement dated 28 August 2026. The Company will make further announcement(s) as and when appropriate regarding the progress of the Subscriptions.

(B) BUSINESS DEVELOPMENT

The Group has continued to advance its operations in Mongolia, achieving several notable milestones:

For the iron ore project, consultancy services have been successfully delivered, paving the way for the next stage of development. Key equipment has been procured, with part of it cleared through customs and transported to Mongolia. The Company has applied for work visas and deployed technical specialists to support installation, commissioning, calibration, and performance optimisation. With these preparations completed, the project has formally entered its construction phase, and the first batches of processed iron ore are expected to become available shortly.

The coal processing project has also recorded meaningful progress. Essential infrastructure such as mining camps and staff accommodation, has been established, while recruitment, equipment procurement, and construction activities are underway. Although further capital and operational resources are required before full-scale production can be achieved, the current strength in coal-market conditions may provide an opportunity to accelerate development.

In addition, the Group is engaging potential suppliers, distributors, and industry participants to explore off-take arrangements and long-term sales partnerships for its processed coal and iron ore products. Certain prospective distributors have commenced due diligence. The Group is also evaluating potential iron ore opportunities in Africa to diversify its resource base, expand its project pipeline, and strengthen the long-term growth prospects of its DGDB business.

The development of the Group's DGDB business is expected to generate sustainable long-term value for the Company. By expanding the application and commercialization of its proprietary technologies, the Group will not only strengthen its competitive position in the resource sector but also enhance revenue streams. This strategic growth initiative is anticipated to improve the overall financial position of the Company.

For further details, please refer to the Company's announcement dated 26 August 2026.

The Board will continue to use its best endeavours to implement the measures under the Action Plans aimed at resolving the issues underlying the Disclaimer of Opinion and will publish further announcement(s) to keep the shareholders and potential investors of the Company informed of the status of implementation of the Action Plans as and when appropriate.

By Order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 31 August 2026

As of the date of this announcement, the executive directors are Mr. Wang Bin (Chairman), Mr. Zhang Yi (Vice Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.