泛 亞 環 保 集 團 有 限 公 司
Pan Asia Environmental Protection Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 556)

VOLUNTARY ANNOUNCEMENT
DISPOSAL OF 51% OF THE EQUITY INTERESTS IN THE TARGET COMPANY;
AND
TERMINATION OF THE PROPOSED CHANGE OF COMPANY NAME

Reference is made to the voluntary announcements dated 6 February 2026 and 2 March 2026 (the "**Announcements**") and the interim results announcement for the six months ended 30 June 2026 (the "**Interim Results Announcement**") of Pan Asia Environmental Protection Group Limited (the "**Company**") in relation to, among other things, the acquisition of 51% of the equity interests in Xilailu Brand Management (Guangzhou) Co., Ltd.* (喜來鹿品牌管理(廣州)有限公司) (the "**Target Company**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Interim Results Announcement.

As stated in the Interim Results Announcement, as at 30 June 2026, the Group had yet to obtain management control over the Target Company, nor had it in fact participated in the daily operations and management of the Target Company. The Purchaser subsequently disposed of the 51% equity interest in the Target Company. As a result, the financial results of the Target Company have not been and will not be consolidated into the financial statements of the Group. The daily operations and management of the Target Company remained the responsibility of its existing management team until the completion of the disposal.

Specifically, the Purchaser did not: (i) obtain the power to manage or control the daily operations and business decisions of the Target Company; (ii) take over or take custody of the key corporate records, seals, certifications and other important documents of the Target Company; (iii) obtain the authority to manage or control the Target Company's bank accounts, fund receipts and payments, financial management and financial systems; or (iv) participate in or control the Target Company's marketing, franchise recruitment and related business activities, or obtain the authority to manage or control its operational systems and related daily operations.

The Board considers that the disposal of the 51% equity interest in the Target Company has no material impact on the business operations of the Group as a whole.

Reference is made to the announcement dated 24 February 2026 of the Company in relation to, among other things, the proposed change of company name and the proposed adoption of the amendments to the memorandum and articles of association of the Company.

The Board resolved that the proposed change of company name will not be proceeded with and consequentially the extraordinary general meeting for approval of the proposed change of company name will not be convened.

By Order of the Board
Pan Asia Environmental Protection Group Limited
GUO Jiannan
Chairman

Hong Kong, 11 September 2026

As at the date of this announcement, the Directors are:

Executive Directors:
Mr. GUO Jiannan *(Chairman)*
Ms. PAN Chang *(Chief Executive Officer)*

Non-executive Director:
Ms. SONG Xiaojuan

Independent Non-executive Directors:
Mr. CHEN Xuezheng
Mr. GAO Hongbin
Mr. LEUNG Shu Sun, Sunny

* *For identification purposes*