AP RENTALS HOLDINGS LIMITED
亞積邦租賃控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1496)

DISCLOSEABLE TRANSACTION IN RELATION TO THE PURCHASE OF EQUIPMENT

THE PURCHASE ORDER

On 15 September 2026, the Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into a purchase order with the Vendor, an Independent Third Party, for the purchase of 18 units of Equipment at an aggregate consideration of HKD18,654,600. Purchase orders in respect of the Previous Acquisitions were entered into between APR and XCMG (HK) during the 12-month period immediately prior to the Acquisition.

LISTING RULES IMPLICATIONS

Since the Acquisition and Previous Acquisitions were conducted within 12 months, the Previous Acquisitions and the Acquisition were required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

Each of the Previous Acquisitions, on a stand-alone basis, did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) for the Acquisition, whether considered on a stand-alone basis or when aggregated with the Previous Acquisitions, exceeds 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

* *For identification purposes only*

INTRODUCTION

On 15 September 2026, the Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into a purchase order with the Vendor, an Independent Third Party, for the purchase of 18 units of the Equipment at an aggregate consideration of HKD18,654,600 (the "**Acquisition**"). Purchase orders in respect of the Previous Acquisitions were entered into between APR and XCMG (HK) during the 12-month period immediately prior to the Acquisition.

Previous Acquisitions

APR, a subsidiary of the Company, has entered into purchase orders with XCMG (HK) on 16 October 2025, 12 November 2025, 17 April 2026, 8 June 2026 and 12 June 2026 for the purchases of 21 units of equipment at an aggregate consideration of HKD6,681,605 ("**Previous Acquisitions**"). All equipment purchased under the purchase orders in respect of the Previous Acquisitions were brand new at the relevant time of purchase.

The principal terms of the purchase orders in respect of the Previous Acquisitions are as follows:

Date of purchase order	Equipment purchased	Total consideration	Destination for delivery	Payment term	Delivery schedule
16 October 2025	Material handling equipment	HKD465,405	Hong Kong	20% deposit upon confirmation, balance paid before delivery	On or before 10 November 2025
12 November 2025	Material handling equipment	HKD850,000	Hong Kong	20% deposit upon confirmation, 80% by 4 installment within 350 days	On or before 11 December 2025
17 April 2026	High reach equipment	HKD1,000,000	Hong Kong	20% T/T deposit, with 20% to be paid each quarter after shipment, within a year	On or before 30 June 2026
8 June 2026	Lifting equipment	HKD4,240,000	Hong Kong	20% deposit upon order confirmation, 80% by 4 installment within 350 days	One on or before 30 July 2026 and one on or before 15 September 2026
12 June 2026	High reach equipment	HKD126,200	Hong Kong	20% T/T as down payment, with 20% to be paid each quarter after shipment, within one year	On or before 30 August 2026

THE ACQUISITION

The Purchase Order

Date: 15 September 2026

Parties involved: the Purchaser; and

the Vendor

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

Assets to be acquired: 18 units of Equipment

Consideration:

The aggregate consideration for the purchase of 18 units of Equipment (to be delivered in Hong Kong) is HKD18,654,600. In respect of each unit of Equipment, 20% of the consideration will be paid by telegraphic transfer remittance before delivery of the relevant unit of Equipment. The remaining balance for each unit of Equipment will be paid in 4 equal installments, once in every 90-day period. The first installment will be paid on 28 January 2027, 28 February 2027 or 31 March 2027 (as the case may be), depending on the delivery month of the relevant unit of Equipment, provided that pre-delivery inspection in Hong Kong has been completed.

The consideration of each unit of Equipment (which is brand new) purchased under the purchase order above in respect of the Acquisition was arrived at after arm's length negotiations between the Vendor and the Group and agreed with reference to (i) the applicable market price of the relevant type of Equipment; and (ii) the quotations obtained from other suppliers in respect the relevant type of Equipment.

The aggregate consideration will be funded by the Group's internal resources and banking facilities.

Delivery dates:

(a) 8 units of Equipment will be delivered on or before 29 October 2026;

(b) 6 units of Equipment will be delivered on or before 29 November 2026; and

(c) 4 units of Equipment will be delivered on or before 30 December 2026.

REASONS FOR AND BENEFITS OF THE ACQUISITION

All Equipment that the Group is purchasing under the purchase order in respect of the Acquisition are brand new. The Acquisition will enable the Group to expand its equipment fleet in Hong Kong to satisfy the increasing leasing demands for equipment, facilitating the Group's clients on the implementation of green energy in Hong Kong and worldwide.

The Directors believe that the terms of the purchase order in respect of the Acquisition are on normal commercial terms, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in the PRC. To the best of the knowledge, information and belief of the Directors having made all reasonable enquires, (i) the Vendor is a subsidiary of XCMG; (ii) XCMG (SZSE: 000425) is listed on the Shenzhen Stock Exchange in the PRC; and (iii) the Vendor and its ultimate beneficial owners are Independent Third Parties.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, (i) the Vendor operates as the international trade, sales and logistics arm of XCMG; and (ii) XCMG is a global original equipment manufacturer that designs, manufactures, and distributes heavy industrial equipment, including excavators, cranes, mining vehicles, and core hydraulic components.

INFORMATION ON THE GROUP

The principal business activity of the Company is investment holding. The Group is principally engaged in the provision of a wide range of construction, electrical and mechanical engineering and event and entertainment equipment, equipment rental-related solutions and value-added services in Hong Kong, Macau, Singapore and the PRC.

LISTING RULES IMPLICATIONS

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Each of the Previous Acquisitions, on a stand-alone basis, did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) for the Acquisition, whether considered on a stand-alone basis or when aggregated with the Previous Acquisitions, exceeds 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

"Acquisition"	has the meaning ascribed to it under the section headed "Introduction" in this announcement
"APR"	AP Rentals Limited (亞積邦租賃有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
"Board"	the board of Directors of the Company
"Company"	AP Rentals Holdings Limited (亞積邦租賃控股有限公司*), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1496)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Equipment"	electrical driven equipment
"Group"	the Company and its subsidiaries
"HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company or its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China which, for the purposes of this announcement, excludes Hong Kong, Macau and Taiwan
"Purchaser"	AP Power Limited (亞積邦電力有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	the holder(s) of Share(s)

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"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"T/T"	telegraphic transfer remittance
"Vendor"	Xuzhou Construction Machinery Group Import and Export Company Limited, a company incorporated in the PRC and a subsidiary of XCMG
"XCMG"	XCMG Construction Machinery Co., Limited (SZSE: 000425), a company incorporated in the PRC, which is listed on the Shenzhen Stock Exchange in the PRC
"XCMG (HK)"	XCMG Construction Machinery Group HK Limited, a company incorporated in Hong Kong and a subsidiary of XCMG
"%"	per cent

By Order of the Board
AP Rentals Holdings Limited
Lau Pong Sing
Chairman and Executive Director

Hong Kong, 15 September 2026

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Lau Pong Sing, Ms. Chan Kit Mui, Lina and Mr. Lau Tsz Fung, one Non-executive Director, namely Mr. Nakazawa Tomokatsu and three Independent Non-executive Directors, namely Mr. Ho Chung Tai, Raymond, Mr. Siu Chak Yu and Ms. Lam Sau Fung.