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晶苑國際集團有限公司^{*}
CRYSTAL INTERNATIONAL GROUP LIMITED

*(Incorporated in Bermuda with limited liability and
registered by way of continuation in the Cayman Islands)*

(Stock code: 2232)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO FACTORING PROGRAMMES
FOR CUSTOMERS' RECEIVABLES**

References are made to (i) the announcement of Crystal International Group Limited (the “**Company**”, and its subsidiaries, the “**Group**”) dated 30 June 2025 in relation to the Factoring Programmes (the “**Announcement**”), (ii) the circular of the Company dated 30 September 2025 in relation to the Factoring Programmes (the “**Circular**”) and (iii) the annual report of the Company for the year ended 31 December 2025 (the “**Annual Report**”, together with the Announcement and the Circular, the “**Documents**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Documents.

In connection with the Group’s risk management and internal control systems as described in the section headed “Corporate Governance Report – Risk Management and Internal Control Systems” of the Annual Report, the Company would like to provide the following additional information on its internal control deficiencies and implementation of remedial actions.

While the aggregated trade receivables factored by the Group to the Financial Institutions under the Factoring Programmes constituted various discloseable transactions and major transactions, and should have been subject to the announcement, circular and/ or shareholders’ approval requirements under the Listing Rules, the Company failed to comply with the applicable Listing Rules in a timely manner due to its inadvertent and unintentional oversight, stemming from previously differing interpretation of the definition of a “transaction” under Chapter 14 of the Listing Rules. As the Factoring Programmes are part of the Group’s ordinary course of business and in substance part of the Group’s invoice collection and its Customers’ credit risk management, the Company in the past mistakenly believed that these Transactions were transactions of a revenue nature which did not fall within the definition of “transaction” under Chapter 14 of the Listing Rules.

To rectify the non-compliance, the Company issued the Announcement on 30 June 2025 and the Circular on 30 September 2025, and obtained written approval from its controlling shareholders for the Previous Major Transactions. Written approval from its controlling shareholders was also obtained for future Transactions with the Financial Institutions that will constitute major transactions of the Company.

The Company has always, and will continue to, put great emphasis on the importance of Listing Rules compliance. To facilitate and ensure ongoing compliance with the Listing Rules and to prevent reoccurrence of similar incidents, the Company has adopted or will adopt the following remedial measures:

** For identification purposes only*

1. The Company has arranged for a training session to its Directors, senior management and other responsible personnel (including the chief financial officer and the general manager of corporate finance) on, among other things, notifiable transactions requirements under Chapter 14 of the Listing Rules, particularly in relation to the assessment on whether a transaction is of revenue nature and in the ordinary and usual course of business. Going forward, the Company will also arrange for training on regulatory compliance matters to them at least once a year to reinforce their knowledge and awareness of Listing Rules compliance.
2. For all transactions, the relevant business unit of the Group will review the supporting documents (e.g. draft transaction agreement, letter of intent, memorandum of understanding) and assess whether the transaction falls within the definition of a “transaction” under Rule 14.04(1)(a) to (f) of the Listing Rules. If, upon assessment, the transaction does not fall within those provisions, but (i) contains unusual features not commonly encountered in the Company’s ordinary and usual course of business of trading and manufacturing of apparel products (e.g. factoring arrangements, provision of financial support), and (ii) the consideration exceeds 5% of either the Group’s latest published total assets or the Company’s average market capitalisation in the past 5 business days, the transaction will be escalated to the statutory audit reporting team of the Group (the “**Statutory Audit Reporting Team**”, which is headed by the chief financial officer and general manager of corporate finance) for assessment as to whether the exemption under Rule 14.04(1)(g) of the Listing Rules applies.
3. For any notifiable transaction identified, an ad hoc project team headed by the general manager of corporate finance and the line finance controller of the relevant business unit will oversee the transaction, prepare the announcement (and where applicable, the circular) and finally submit the transaction documents to the Board for approval.
4. As post transaction monitoring, the Statutory Audit Reporting Team will (a) consolidate and review the monthly transaction data submitted by the finance departments of the Group to ensure timely reporting and compliance; and (b) maintain a transaction register to track the cumulative transaction amounts and relevant size tests every month.
5. The Company will continue to work closely with its legal adviser to ensure Listing Rules compliance.

The above additional information does not affect other information contained in the Documents and, save as disclosed in this announcement, the remaining contents of the Documents remain unchanged.

By Order of the Board
Crystal International Group Limited
LO Lok Fung Kenneth
Chairman

Hong Kong, 15 September 2026

At the date of this announcement, the Board comprises Mr. LO Lok Fung Kenneth, Mrs. LO CHOY Yuk Ching Yvonne, Mr. LO Ching Leung Andrew, Mr. WONG Sing Wah and Mr. LO Howard Ching Ho, as executive directors; Mr. WONG Chi Fai and Mr. LEE Kean Phi Mark, as non-executive directors; and Mr. CHANG George Ka Ki, Mr. MAK Wing Sum Alvin, Mr. WONG Siu Kee and Mrs. MAK TANG Pik Yee Agnes, as independent non-executive directors.