TRIGIANT GROUP LIMITED
俊知集團有限公司 *

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1300)

DISCLOSEABLE TRANSACTION — ACQUISITION OF 100% EQUITY INTERESTS IN QINGHAI ZHONGLI OPTICAL FIBRE TECHNOLOGY CO., LTD.

INTRODUCTION

Reference is made to the announcement of the Company dated 13 September 2026 in relation to the proposed acquisition of 100% equity interests in the Target Company. As disclosed in the aforesaid announcement, the Purchaser (being a subsidiary of the Company) has succeeded in the Bidding at a consideration of RMB455 million (equivalent to approximately HK$526 million). On 20 September 2026, the Purchaser entered into the Equity Trading Contract with the Vendor for the Acquisition. Upon completion of the Acquisition, each of the Target Company and the Target Subsidiary will become an indirect wholly-owned subsidiary of the Company. The Target Company currently has production capacity of 400 tonnes of optical fiber preform (comprising Phases I and II), production capacity of 600 tonnes of optical fiber preform is pending for production (Phase III), resulting in a total production capacity of 1,000 tonnes optical fiber preform.

LISTING RULES IMPLICATION

As the highest applicable percentage ratio for the Acquisition exceeds 5% but is below 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the announcement requirement but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 13 September 2026 in relation to the proposed acquisition of 100% equity interests in the Target Company. The 100% equity interests in the Target Company were listed for sale on the Chongqing Assets and Equity Exchange. As disclosed in the aforesaid announcement, the Purchaser (being a subsidiary of the Company) has succeeded in the Bidding at a consideration of RMB455 million (equivalent to approximately HK$526 million). On 20 September 2026, the Purchaser entered into the Equity Trading Contract with the Vendor for the Acquisition.

Upon completion of the Acquisition, each of the Target Company and the Target Subsidiary will become an indirect wholly-owned subsidiary of the Company.

THE ACQUISITION AND THE EQUITY TRADING CONTRACT

Salient terms of the Acquisition and the Equity Trading Contract are as follows:

Date of execution

20 September 2026

Parties

(i) The Vendor; and

(ii) The Purchaser.

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

Subject matter

100% equity interests in the Target Company.

Consideration

The Consideration payable by the Purchaser is RMB455 million (equivalent to approximately HK$526 million) which was determined through the Bidding on the Chongqing Assets and Equity Exchange, and represents a premium of RMB310 million (equivalent to approximately HK$359 million) over the Minimum Bid Price.

As required by the bidding documents, the Purchaser has paid a sum of RMB43.5 million (equivalent to approximately HK$50 million) into the designated account of Chongqing Assets and Equity Exchange as deposit for participation in the Bidding. Such deposit is treated as part of the Consideration in accordance with the terms and conditions of the Equity Trading Contract. The remaining balance of the Consideration in the sum of RMB411.5 million (equivalent to approximately HK$476 million) shall be paid by the Purchaser in one lump sum within five working days after the date of the Equity Trading Contract. In addition, the Purchaser shall bear a transaction service fee payable to Chongqing Assets and Equity Exchange equal to 0.35% of the Consideration, being approximately RMB1.59 million (equivalent to approximately HK$1.84 million).

The Consideration will be funded by the internal resources of the Group.

Completion

The Vendor and the Purchaser shall cooperate towards the completion of the transfer registration in respect of the entire equity interest in the Target Company within two working days after the Purchaser has paid the remaining balance of the Consideration.

Undertakings

Pursuant to the terms of the Bidding and the Acquisition, the Purchaser has undertaken, among other matters, in favour of the Vendor:

(1) the Purchaser shall unconditionally support the Target Company in its repayment of the indebtedness to Xining Xijingkai Qingyin New Materials Project Management Centre (Limited Partnership)* (西寧西經開青銀新材料項目管理中心(有限合夥)), which is a related company of the Vendor, on or before 31 December 2026 in respect of the principal, interest, penalty interest and default interest pursuant to a civil mediation statement which amounted to a sum of approximately RMB259.4 million (equivalent to approximately HK$300 million) as at 30 June 2026; and

(2) the Purchaser shall monitor the Target Company to commence production of the phase III 600-tonne optical fibre preform project within six months from the date of completion of the transfer registration in respect of the equity interests in the Target Company, and shall pay a performance bond of RMB15 million (equivalent to approximately HK$17 million) to the account designated by the Vendor within five working days from the date of the Equity Trading Contract. Should the Target Company fail to meet the production deadline, the Vendor is entitled to forfeit the performance bond. Where the Target Company commences production of the phase III 600-tonne optical fibre preform project within the aforesaid time limit, the Vendor shall, after commencement of production, refund the performance bond to the

Purchaser without interest upon application by the Purchaser. The aforesaid bank account is jointly managed by the Vendor and the Purchaser; and the Vendor shall not utilise any funds in that account without the Purchaser's prior written consent.

As confirmed by the legal advisers as to PRC laws to the Company, the terms set out in the bidding documents and the Equity Trading Contract collectively form the terms and conditions of the Acquisition.

INFORMATION ABOUT THE PARTIES AND THE TARGET COMPANY

The Vendor

The Vendor is a limited liability company established in the PRC. It is principally engaged in engineering management, enterprise management and consultancy services, and is owned as to 99% by Xining Economic and Technological Development Zone Qingyin Xinyuan Light Industry Investment Fund (Limited Partnership)* (西寧經濟技術開發區青銀鑫沅輕工產業投資基金有限合夥), which is in turn owned as to approximately 70% by an entity ultimately controlled by the CITIC Group Corporation (中國中信集團有限公司), which is a State-owned enterprise. As at the date of this announcement, the Vendor holds 100% of the equity interests in the Target Company.

The Purchaser

The Purchaser is a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company. It is mainly engaged in manufacturing and sales of feeder cable series and related products for mobile communications and telecommunication equipment.

The Target Company and the Target Subsidiary

The Target Company is a limited liability company established in the PRC on 5 July 2013 and is wholly-owned by the Vendor as at the date of this announcement. The Target Company is principally engaged in the production and sale of optical fibre preforms, optical fibres and optical fibre connectors and its wholly-owned subsidiary, namely the Target Subsidiary, is principally engaged in the research and development of optical fibre preforms, optical fibres and optical fibre connectors.

Upon completion of the Acquisition, each of the Target Company and the Target Subsidiary will become an indirect wholly-owned subsidiary of the Company. The Target Company currently has production capacity of 400 tonnes of optical fiber preform (comprising Phases I and II), production capacity of 600 tonnes of optical fiber preform is pending for production (Phase III), resulting in a total production capacity of 1,000 tonnes optical fiber preform.

The consolidated financial information of the Target Company and the Target Subsidiary for the two years ended 31 December 2024 and 31 December 2025 and the six months ended 30 June 2026 is as follows:

	For the six months ended 30 June 2026 (Audited) *(RMB' million)*	**For the year ended 31 December 2025 (Audited)** *(RMB' million)*	**For the year ended 31 December 2024 (Audited)** *(RMB' million)*
Revenue	169.10	72.88	59.73
Operating profit/(loss)	70.35	(64.59)	(478.75)
Net profit/(loss) before and after tax	70.57	(56.24)	(488.59)
Total assets	500.63	454.93	487.96
Net assets/(liabilities)	58.30	(17.10)	36.40

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange. The Group is principally engaged in the manufacturing and sales of feeder cable series, flame-retardant flexible cable series, optical fibre cable series and related products, new-type electronic components and others for mobile communications and telecommunication equipment. The Target Company owns production facilities in Xining, Qinghai Province, the PRC for optical fibre preforms, optical fibres and optical fibre connectors, and is expected to commence production of the phase III 600-tonne optical fibre preform project in the near future, thereby reaching a total production capacity of 1,000-tonne of optical fibre preform. The Directors consider that the Acquisition will enable the Group to extend its operations upstream into the optical fibre preform and optical fibre segments of the optical communications value chain, secure a more stable supply of key raw materials for the Group's optical fibre and cable products, and capture synergies between the production capacity of the Target Company and the Group's existing manufacturing capability, technology and customer base.

Having considered the potential business development and scale of operation of the Target Company as mentioned above, the prospect of the industry in which the Target Company operates, the terms and conditions of the Equity Trading Contract, and the fact that the Acquisition was achieved by a winning bid on a public tendering platform for State-owned assets, the Directors (including the independent non-executive Directors) are of the view that the terms of the Acquisition (including the Consideration) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As the highest applicable percentage ratio for the Acquisition exceeds 5% but is below 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the announcement requirement but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"Acquisition"	acquisition of 100% equity interests in the Target Company by the Purchaser in accordance with the terms and conditions of the bidding documents and the Equity Trading Contract;
"Bidding"	the public bidding for the 100% equity interests in the Target Company conducted on the Chongqing Assets and Equity Exchange;
"Board"	the board of Directors;
"Chongqing Assets and Equity Exchange"	Chongqing Assets and Equity Exchange (重慶產權交易網), a State-owned equities and assets public trading service platform;
"Company"	Trigiant Group Limited, 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;
"Consideration"	the consideration payable by the Purchaser to the Vendor in relation to the Acquisition;
"Director(s)"	the director(s) of the Company;
"Equity Trading Contract"	the equity trading contract (《產權交易合同》) entered into between the Vendor and the Purchaser on 20 September 2026 in relation to the Acquisition;

"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Independent Third Party(ies)"	party(ies) which is/are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules);
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Minimum Bid Price"	the minimum selling price set by the Vendor, being RMB145 million (equivalent to approximately HK$168 million) which is equivalent to the appraised value of the Target Company as at 30 June 2026 as assessed by an independent qualified valuer using the market approach (which forms the basis for setting the minimum price for the auction of State-owned assets in accordance with applicable PRC laws);
"PRC"	the People's Republic of China, and for the purpose of this announcement, excludes the Hong Kong Special Administrative Region of the People's Republic of China, the Macau Special Administrative Region of the People's Republic of China and Taiwan;
"Purchaser"	Jiangsu Trigiant Technology Co., Ltd.* (江蘇俊知技術有限公司), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company;
"RMB"	Renminbi, the lawful currency of the PRC;
"Shareholder(s)"	shareholder(s) of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Target Company"	Qinghai Zhongli Optical Fibre Technology Co., Ltd.* (青海中利光纖技術有限公司), a limited liability company established in the PRC;

"Target Subsidiary"	Qinghai Optical Communication Materials Engineering Technology Research Centre Co., Ltd.* (青海光通信材料工程技術研究中心有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Target Company;
"Vendor"	Qinghai Qingyin Project Management Co., Ltd.* (青海青銀項目管理有限公司), a limited liability company established in the PRC and the sole shareholder of the Target Company as at the date of this announcement; and
"%"	per cent.

For the purpose of illustration only, amounts denominated in RMB in this announcement have been converted into HK$ at the rate of RMB1=HK$1.157. Such translation should not be construed as a representation that the amounts have been, could have been or could be converted at such rate or at all.

On behalf of the Board
Trigiant Group Limited
Qian Lirong
Chairman

Hong Kong, 20 September 2026

As at the date of this announcement, the Board comprises the following members:

Executive Directors:	Mr. Qian Lirong *(Chairman and Group chief executive officer)* Mr. Qian Chenhui
Non-executive Director:	Mr. Wang Hui
Independent non-executive Directors:	Ms. Yau Wai Professor Jin Xiaofeng Mr. Zhao Huanqi

* *For identification purposes only*