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**REVISION OF ANNUAL CAPS FOR
EXISTING CONTINUING CONNECTED TRANSACTION UNDER
THE MASTER PROCUREMENT AGREEMENT (2025)**

REVISION OF ANNUAL CAPS

This announcement is made pursuant to Rule 14A.54 of the Listing Rules.

Reference is made to the announcement of the Company dated 9 September 2025 in relation to, among other things, the Master Procurement Agreement (2025) entered into between the Company (as purchaser) and CIMC (as seller) on 9 September 2025 with respect to the Procurement Transactions for a term of three years commencing on 1 January 2026 and expiring on 31 December 2028.

As the actual transaction amounts of the Group for the Procurement Transactions under the Master Procurement Agreement (2025) for the six months ended 30 June 2026 have exceeded the estimates of the Company at the time of determining the Existing Procurement Annual Caps in 2025, and it is expected that the transaction amounts for the Procurement Transactions will exceed the Existing Procurement Annual Caps for three years ending 31 December 2028, the Company has therefore on 21 September 2026 resolved to revise the Existing Procurement Annual Caps to the Revised Procurement Annual Caps, while all other terms and conditions under the Master Procurement Agreement (2025), including the pricing basis and policy, remain unchanged.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CIMC is a controlling shareholder of the Company indirectly holding approximately 67.3% of the Shares (excluding treasury Shares) and is therefore a connected person of the Company under the Listing Rules. Accordingly, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, where the Company proposes to revise the annual caps for its continuing connected transactions, the Company is required to re-comply with the applicable provisions of Chapter 14A of the Listing Rules in respect of the relevant continuing connected transactions before the Existing Procurement Annual Caps are exceeded.

Given that one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Revised Procurement Annual Caps exceed 5%, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) (as revised by the Revised Procurement Annual Caps) constitute non-exempt continuing connected transactions of the Company and are subject to the reporting, announcement, annual review, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee will be established to advise the Independent Shareholders on the fairness and reasonableness of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps and as to voting. An Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in the same regard.

The EGM will be convened and held for the Independent Shareholders to consider and, if thought fit, approve the Master Procurement Agreement (2025) and the adoption of the Revised Procurement Annual Caps. As CIMC is a controlling shareholder of the Company and is materially interested in the Procurement Transactions, CIMC and its associates will abstain from voting on the relevant ordinary resolution(s) to be proposed at the EGM.

GENERAL

A circular containing, among other things, further details of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps, the recommendation from the Independent Board Committee to the Independent Shareholders, the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and a notice of the EGM is expected to be despatched to the Shareholders on or before 12 October 2026, as the Company expects additional time will be required to prepare and finalise the information to be included in the circular.

I. BACKGROUND

Reference is made to the 2025 Announcement in relation to, among other things, the Master Procurement Agreement (2025) entered into between the Company (as purchaser) and CIMC (as seller) on 9 September 2025 with respect to the Procurement Transactions for a term of three years commencing on 1 January 2026 and expiring on 31 December 2028.

Under the Master Procurement Agreement (2025), the Group procures from the CIMC Group (i) various spare parts, raw materials (including but not limited to vehicle chassis, vehicle platforms, operating system, containers and steel (inclusive of waste and surplus materials)) and/or components for construction projects; and (ii) the Ancillary Services (mainly comprising design services for, and transportation services for, components for construction projects).

As the actual transaction amounts of the Group for the Procurement Transactions under the Master Procurement Agreement (2025) for the six months ended 30 June 2026 have exceeded the estimates of the Company at the time of determining the Existing Procurement Annual Caps in 2025, and it is expected that the transaction amounts for the Procurement Transactions will exceed the Existing Procurement Annual Caps for three years ending 31 December 2028, the Company has therefore on 21 September 2026 resolved to revise the Existing Procurement Annual Caps to the Revised Procurement Annual Caps, while all other terms and conditions under the Master Procurement Agreement (2025), including the pricing basis and policy, remain unchanged.

II. REVISION OF THE EXISTING PROCUREMENT ANNUAL CAPS

The Annual Caps

The Existing Procurement Annual Caps (being the maximum aggregate consideration payable by members of the Group to members of the CIMC Group per annum in connection with the Procurement Transactions as disclosed in the 2025 Announcement for the three years ending 31 December 2028) and the Revised Procurement Annual Caps are as follows:

	Annual caps (in RMB'000)		
	For the year ending 31 December 2026	For the year ending 31 December 2027	For the year ending 31 December 2028
Existing Procurement Annual Caps	560,000	570,000	600,000
Revised Procurement Annual Caps	880,000	968,000	1,065,000

The historical transaction amounts of the Group for the Procurement Transactions under the Master Procurement Agreement (2025) are set out below:

	For the year ended 31 December 2025 (audited) (in RMB'000)	For the six months ended 30 June 2026 (unaudited) (in RMB'000)
Historical transaction amount	372,670	315,324

The Board confirms that the Existing Procurement Annual Cap for the year ending 31 December 2026 under the Master Procurement Agreement (2025) has not yet been exceeded as at the date of this announcement.

The terms and conditions under the Master Procurement Agreement (2025), including the pricing basis and policy as summarised below, remain unchanged. Please refer to the 2025 Announcement for details.

Pricing basis and policy

The price of the spare parts, raw materials and/or components for construction projects, and the fees for the Ancillary Services, will be determined in accordance with the following principles and order: (1) the Government Determined Rate; (2) where there is no Government Determined Rate, with reference to market price (being the price at which the same type of spare parts, raw materials and/or components for construction projects or Ancillary Services are provided by Independent Third Parties to the Group at or near the same area in the ordinary course of business and on normal commercial terms); or (3) where there is no Government Determined Rate or relevant market price, the estimated cost incurred in providing the relevant items or services plus an appropriate profit margin, to be agreed between the Group and the CIMC Group with reference to the profit margin obtained by the CIMC Group when the same type of items or Ancillary Services are provided to Independent Third Parties in the ordinary course of business and on normal commercial terms. The relevant member(s) of the Group and of the CIMC Group will enter into separate contract(s) for individual transactions in accordance with the principal terms of the Master Procurement Agreement (2025). Within 14 days from the entering into of an individual contract, 10% of the total consideration will be paid by the Group as deposit and the balance will be paid within 3 months from receipt and satisfactory inspection of the relevant items.

III. REASONS FOR REVISING AND BASIS FOR DETERMINING THE REVISED PROCUREMENT ANNUAL CAPS

The Company has been carefully monitoring the actual transaction amounts and estimated demand of the Group. Based on the Company's unaudited financial information as at 30 June 2026, the actual transaction amounts of the Group for the Procurement Transactions for the six months ended 30 June 2026 amounted to approximately RMB315,324,000, which, together with orders on hand at the time of the announcement and the potential orders anticipated by the Group, the transaction amounts are expected to exceed the estimate of the Company at the time of determining the Existing Procurement Annual Caps in 2025, primarily due to (i) changes in market environment in 2026, including geopolitical developments, leading to a stronger-than-expected growth in the Group's compressed natural gas (CNG)/liquefied natural gas (LNG) transport vehicle business as compared with the forecasts made in 2025, which substantially increased the Group's procurement of relevant chassis components from the CIMC Group; and (ii) driven by the development of new-energy vessels and increasingly stringent carbon emission reduction requirements in Europe, demand for raw materials (including but not limited to stainless steel) used in the Group's relevant new-energy vessels has increased, which is expected to continue to grow alongside the development of its business. Both factors will raise the Group's transaction amounts in respect of the Procurement Transactions with the CIMC Group, which enable the Group to obtain competitive pricing while maintaining a stable supply of the relevant quality raw materials.

In addition, a buffer is considered necessary to accommodate unexpected fluctuation in the annual growth of transaction volume. The Company has therefore decided to revise the Existing Procurement Annual Caps, and the Revised Procurement Annual Caps have been determined with reference to:

- (a) the actual Procurement Transactions recorded for the six months ended 30 June 2026;
- (b) the procurement orders placed with the CIMC Group up to 30 June 2026 which are expected to be completed by 31 December 2026;
- (c) the estimated sales orders that are expected to be received which will require procurement of spare parts, raw materials and/or components for construction projects (and the Ancillary Services) from the CIMC Group by 31 December 2026; and
- (d) the estimated growth in demand for the Group's products in the remaining term of the Master Procurement Agreement (2025) that will require procurement of spare parts, raw materials and/or components for construction projects from the CIMC Group.

The Directors (excluding the members of the Independent Board Committee, who will express their opinion after considering the advice of the Independent Financial Adviser) consider that the Procurement Transactions are and will continue to be conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and that the terms of the Procurement Transactions and the Revised Procurement Annual Caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IV. INTERNAL CONTROL MEASURES

To ensure that the Procurement Transactions are conducted on normal commercial terms, on terms no less favourable to the Group than those available from Independent Third Parties, and within the Revised Procurement Annual Caps, the Group has adopted (and will continue to adopt) the following internal control measures:

- (i) the procurement department of the Group is primarily responsible for assessing the procurement plans and requirements for Ancillary Services. Prior to entering into any separate procurement contracts with the CIMC Group and upon receiving the quotation from the CIMC Group for the procurement and such Ancillary Services, the procurement department will ascertain the relevant market price by obtaining quotations from Independent Third Parties for comparable volume of same or similar spare parts, raw materials and/or components for construction projects or same or similar Ancillary Services (if available). The Group will obtain such quotations through direct enquiries from established suppliers of scale at or near the same area or tenders;
- (ii) the finance and procurement departments will compare the quotations and terms supplied by the CIMC Group with those obtained from Independent Third Parties. The terms will be assessed based on the price, the quality, or other selection criteria (depending on the specific requirements, if any) of the spare parts, raw materials and/or components for construction projects or the Ancillary Services. The two aforementioned departments will also consider the corporate background of the counterparty, its reputation and reliability, its ability to conduct the transaction in accordance with the terms of the contract, and at the same time reduce the Group's time and costs of transaction. The pricing terms will be reviewed by the finance department and approved by the senior management;

- (iii) in case where there is no relevant market price, the finance department of the Group will compare the pricing terms supplied by the CIMC Group with reference to (i) the estimated cost to be incurred in providing the relevant spare parts, raw materials and/or components for construction projects (including costs of the raw materials, depreciation charges, labour costs and other production costs); and (ii) to the estimated cost to be incurred in providing the Ancillary Services (including labour costs, depreciation charges and other incidental expenses) plus a gross profit margin to be agreed between the Group and the CIMC Group with reference to the profit margin obtained by the CIMC Group when the same type of spare parts, raw materials and/or components for construction projects or Ancillary Services are provided by the CIMC Group to Independent Third Parties in the ordinary course of business and on normal commercial terms. The finance department of the Group will obtain statistics from the CIMC Group to ascertain the relevant profit margin obtained by the CIMC Group as against the Independent Third Parties. The pricing terms will be sent to the senior management for approval; and
- (iv) each member of the Group will report their respective transaction amounts and details as contemplated under the Master Procurement Agreement (2025) at the end of each month to the Group's finance department. The Group's finance department will then on a monthly basis consolidate the transaction details and the total transaction amounts, so as to monitor the Group's total transaction amounts to ensure the proposed annual caps will not be exceeded.

V. INFORMATION ON THE PARTIES

The Group is principally engaged in the design, development, manufacturing, engineering and sales of, as well as the provision of technical maintenance services for, a wide range of transportation, storage and processing equipment used in the energy, chemical and liquid food industries. As at the date of this announcement, the ultimate controlling party of the Company is CIMC.

CIMC Group is principally engaged in the manufacture of containers, road transportation vehicles, energy/chemical/liquid food equipment, offshore engineering equipment, airport and logistics facilities/firefighting and rescue equipment as well as the provision of relevant services, including the international standard dry containers, reefer containers, special purpose containers, tank containers, natural gas/industrial gas/hydrogen storage tanks and transport tankers, bio-fermentation liquid food turnkey projects, semi-trailer products, special vehicle upper parts, floating production storage and offloading (FPSO), special vessels, offshore wind turbine installation vessel, passenger boarding bridges and bridge mounted equipment, airport ground support equipment, fire safety and rescue vehicles, automated logistics system, etc.

VI. LISTING RULES IMPLICATIONS

As at the date of this announcement, CIMC is a controlling shareholder of the Company indirectly holding approximately 67.3% of the Shares (excluding treasury Shares) and is therefore a connected person of the Company under the Listing Rules. Accordingly, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, where the Company proposes to revise the annual caps for its continuing connected transactions, the Company is required to re-comply with the applicable provisions of Chapter 14A of the Listing Rules in respect of the relevant continuing connected transactions before the Existing Procurement Annual Caps are exceeded.

Given that one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Revised Procurement Annual Caps exceed 5%, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) (as revised by the Revised Procurement Annual Caps) constitute non-exempt continuing connected transactions of the Company and are subject to the reporting, announcement, annual review, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee will be established to advise the Independent Shareholders on the fairness and reasonableness of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps and as to voting. An Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in the same regard.

The EGM will be convened and held for the Independent Shareholders to consider and, if thought fit, approve the Master Procurement Agreement (2025) and the adoption of the Revised Procurement Annual Caps. As CIMC is a controlling shareholder of the Company and is materially interested in the Procurement Transactions, CIMC and its associates will abstain from voting on the relevant ordinary resolution(s) to be proposed at the EGM.

In view of the senior management position(s) and/or directorship(s) held by Mr. Gao Xiang, Mr. Yang Xiaohu, Mr. Zeng Han, Mr. Wang Xiaoyan and Mr. Wang Yu, all of whom are directors of the Company, CIMC and/or certain subsidiaries of CIMC, they are deemed to be materially interested in the continuing connected transactions contemplated under the abovementioned agreements and have abstained from voting on the relevant Board resolutions. Save for the aforementioned, none of the other Directors has a material interest in the continuing connected transactions contemplated under the abovementioned agreement.

VII. GENERAL

A circular containing, among other things, further details of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps, the recommendation from the Independent Board Committee to the Independent Shareholders, the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and a notice of the EGM is expected to be despatched to the Shareholders on or before 12 October 2026, as the Company expects additional time will be required to prepare and finalise the information to be included in the circular.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2025 Announcement”	the announcement of the Company dated 9 September 2025 in relation to, among other things, the Master Procurement Agreement (2025) and Existing Procurement Annual Caps
“Ancillary Services”	the ancillary services to be provided by the CIMC Group to the Group under the Master Procurement Agreement (2025), mainly including design services for, and transportation services for, components for construction projects
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CIMC”	中國國際海運集裝箱(集團)股份有限公司 (China International Marine Containers (Group) Co., Ltd.*), a company established in the PRC with limited liability, the A shares of which are listed on the Shenzhen Stock Exchange and the H shares of which are listed on the Main Board of the Stock Exchange, and the controlling shareholder of the Company
“CIMC Group”	CIMC and its subsidiaries (but excluding members of the Group) and associates
“Company”	CIMC Enric Holdings Limited, an exempted company incorporated in the Cayman Islands on 28 September 2004 with limited liability under the Companies Act Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“continuing connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Master Procurement Agreement (2025) and the adoption of the Revised Procurement Annual Caps
“Existing Procurement Annual Caps”	the maximum aggregate consideration payable by members of the Group to members of the CIMC Group per annum in connection with the Procurement Transactions contemplated under the Master Procurement Agreement (2025) for the three years ending 31 December 2028, as disclosed in the 2025 Announcement and set out in the section headed “II. Revision of the Existing Procurement Annual Caps” in this announcement
“Government Determined Rate”	the price or rate determined or prescribed by the relevant governmental authority (if any) applicable to the relevant spare parts, raw materials and/or components for construction projects or the Ancillary Services
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee comprising all the independent non-executive Directors established to advise the Independent Shareholders on the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps

“Independent Financial Adviser”	Altus Capital Limited, a licensed corporation to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps
“Independent Shareholders”	the Shareholders other than CIMC and its associates
“Independent Third Party(ies)”	any entity or person that is not a connected person of the Company within the meaning ascribed under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Procurement Agreement (2025)”	the agreement dated 9 September 2025 entered into between the Company and CIMC relating to the Procurement Transactions, details of which are set out in the 2025 Announcement
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Procurement Transactions”	the procurement of (i) various spare parts, raw materials (including but not limited to vehicle chassis, vehicle platforms, operating system, containers and steel (inclusive of waste and surplus materials)) and/or components for construction projects; and (ii) the Ancillary Services, by members of the Group from members of the CIMC Group under the Master Procurement Agreement (2025)
“Revised Procurement Annual Caps”	the revised maximum aggregate consideration payable by members of the Group to members of the CIMC Group per annum in connection with the Procurement Transactions contemplated under the Master Procurement Agreement (2025), the particulars of which are set out in the section headed “II. Revision of the Existing Procurement Annual Caps” in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
CIMC Enric Holdings Limited
Gao Xiang
Chairman

Hong Kong, 21 September 2026

As at the date of this announcement, the Board consists of Mr. Gao Xiang (Chairman) as non-executive Director; Mr. Yang Xiaohu (President) as executive Director; Mr. Zeng Han, Mr. Wang Xiaoyan and Mr. Wang Yu as non-executive Directors; and Mr. Tsui Kei Pang, Mr. Yang Lei, Ms. Wong Lai, Sarah and Ms. Qiu Hong as independent non-executive Directors.