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Buyang International Holding Inc
步陽國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2457)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF CERTIFICATES OF DEPOSIT

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The Board announces that on 10 March 2026 and 3 April 2026, Buyang Wheel (an indirect wholly-owned subsidiary of the Company) subscribed for two certificates of deposit issued by Huaxia Bank with a principal amount of RMB30 million each, respectively, using its own funds.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the highest applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of each Subscription exceeds 5% but all of the applicable percentage ratios are less than 25%, each Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and therefore is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Furthermore, pursuant to Rule 14.22 of the Listing Rules, the Subscriptions shall be aggregated as they are conducted through the same bank and involve similar certificate of deposit. As one or more of the applicable percentage ratios of the aggregated Subscriptions exceed 5% but are less than 25%, they constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is therefore subject to the notification and announcement requirements but is exempt from shareholders' approval requirements under the Listing Rules.

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The key terms of the Subscriptions are as follows:

Subscription I (One-Year Fixed Rate Transferable Certificate of Deposit)

Deposit Date	:	10 March 2026
Issuer	:	Huaxia Bank, Jinhua Yongkang Branch
Principal Amount	:	RMB30 million
Duration	:	One year
Coupon and Payment	:	1.40% per annum with a lump-sum payment of principal and interest upon maturity
Maturity Date	:	10 March 2027

Subscription II (Six-Month Fixed Rate Transferable Certificate of Deposit)

Deposit Date	:	3 April 2026
Issuer	:	Huaxia Bank, Jinhua Yongkang Branch
Principal Amount	:	RMB30 million
Duration	:	Six months
Coupon and Payment	:	1.30% per annum with a lump-sum payment of principal and interest upon maturity
Maturity Date	:	3 October 2026

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Subscriptions were made by the Group primarily for capital preservation and treasury management purposes. The Group maintains sufficient cash flow for its business operations, and the Subscriptions are not intended to be used as investment instruments. The Subscriptions allow the Group to place surplus cash generated from its business operations into low-risk, fixed-term deposit products while preserving the principal amount and maintaining a high level of liquidity. The Company has closely and effectively monitored and managed the Subscriptions and will continue to do so.

Therefore, the Directors (including independent non-executive Directors) are of the view that the terms of the Subscriptions are made on normal commercial terms, fair and reasonable and in the best interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the highest applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of each Subscription exceeds 5% but all of the applicable percentage ratios are less than 25%, each Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and therefore is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

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INFORMATION ON THE PARTIES

Information on Buyang Wheel

Zhejiang Buyang Auto Wheel Co., Ltd.* (浙江步陽汽輪有限公司), a company incorporated in the PRC with limited liability on 3 September 2007, which is an indirect wholly-owned subsidiary of the Company. It is primarily engaged in the manufacturing and sales of wheels.

Information on Huaxia Bank

To the best knowledge of the Directors, Huaxia Bank is a licensed bank established under the laws of the PRC, which is principally engaged in the provision of banking and related financial services, shares of which are listed on the Shanghai Stock Exchange (stock code: 600015).

To the best knowledge, information and belief of the Directors having made all reasonable inquiries, Huaxia Bank and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

REMEDIAL MEASURES

The Company did not comply with the notification and announcement requirements under Rule 14.34 of the Listing Rules regarding the Subscriptions when the relevant obligations arose. The Company regrettably acknowledges that it has failed to timely comply with the Listing Rules due to an inadvertent error in considering the certificates of deposit to be no different from fixed deposits taking into account the nature and interest earned from the certificates of deposit. To prevent the recurrence of similar incidents, the Company has implemented the following remedial measures:

1. the Company will strengthen training for the Directors, senior management and relevant employees of its business units to improve their understanding of and to emphasize the importance of compliance with the Listing Rules. The training will be completed in or before October 2026 and will cover, among others, notifiable transactions under Chapter 14 of the Listing Rules, connected transactions under Chapter 14A of the Listing Rules, and size tests. In subsequent years, the Company will continue to conduct such training on an annual basis with the assistance of its external professional advisors;

2. the Company has circulated internally the relevant percentage ratio test calculation sheets, which set out the applicable percentage ratios and relevant thresholds for notifiable transactions and connected transactions under the Listing Rules. The Company will also remind its management and the persons-in-charge of its business units to report any proposed transaction which may constitute a potential notifiable transaction to the Board office for assessment of the related disclosure obligations prior to entering into such transactions. The Company will consult professional advisers as appropriate and necessary prior to entering into any potential notifiable transaction, and if necessary, the Company may also consult the Stock Exchange on its obligations in respect of a proposed transaction;

3. the Company is reviewing and strengthening its existing policies on information disclosure and will continue to monitor the effectiveness of its applicable internal procedures, including but not limited to the material information reporting system, to ensure that any proposed transaction which may constitute a notifiable transaction is promptly reported to the Board office, which will then further assess and consider the proposed transaction to ensure that it will be conducted in compliance with the Listing Rules and other relevant rules and regulations; and

4. the Company will enhance coordination with its finance department and professional advisors on regulatory compliance, and will seek professional advice prior to undertaking any potential notifiable transaction or any transaction that carries a risk of potential breach of the Listing Rules. Where necessary, the Company may also consult the Stock Exchange on the appropriate handling of the proposed transactions.

In light of the remedial measures to be taken and/or already taken as described above, the Company is confident that the enhanced internal control measures are effective and sufficient in preventing the recurrence of similar non-compliance with the Listing Rules. Going forward, the Company will closely monitor the implementation of the remedial measures and will continue to assess and enhance its internal control procedures from time to time to ensure strict compliance with the Listing Rules.

DEFINITIONS

"Board"	the board of Directors of the Company
"Buyang Wheel"	Zhejiang Buyang Auto Wheel Co., Ltd.* (浙江步陽汽輪有限公司), a company incorporated in the PRC with limited liability on 3 September 2007, which is an indirect wholly-owned subsidiary of the Company
"Company"	Buyang International Holding Inc (步陽國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 14 November 2018
"Connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Huaxia Bank"	Huaxia Bank Co., Ltd.* (華夏銀行股份有限公司), a licensed bank established under the laws of the PRC with its shares listed on the Shanghai Stock Exchange (stock code: 600015)
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time

"PRC"	the People's Republic of China, excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription I"	the subscription by Buyang Wheel for the one year fixed rate transferable certificate of deposit from Huaxia Bank on 10 March 2026, the principal terms of which are set out in this announcement
"Subscription II"	the subscription by Buyang Wheel for the six-month fixed rate transferable certificate of deposit from Huaxia Bank on 3 April 2026, the principal terms of which are set out in this announcement
"Subscriptions"	Subscription I and Subscription II

By order of the Board
Buyang International Holding Inc
Xu Buyun
Chairman

Hong Kong, 22 September 2026

As at the date of this announcement, the Board comprises Ms. Xu Jingjun, Mr. Ying Yonghui and Ms. Hu Huijuan as executive Directors; Mr. Xu Buyun and Mr. Zhu Ning as non-executive Directors; and Mr. Yeung Man Simon, Mr. Chen Jingeng and Mr. Ren Guodong as independent non-executive Directors.

* *For identification purpose only*