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中澤豐國際有限公司

RENZE HARVEST INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

**SUPPLEMENTAL ANNOUNCEMENT TO 2025 ANNUAL REPORT
ON UPDATES ON USE OF PROCEEDS AND
SECURITIES INVESTMENTS**

Reference is made to the sections headed “USE OF PROCEEDS FROM PLACING OF SHARES UNDER SPECIFIC MANDATE IN NOVEMBER 2025” in the annual report for the year ended 31 December 2025 published by Renze Harvest International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 29 April 2026 (the “**2025 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the 2025 Annual Report.

In addition to the information disclosed in the 2025 Annual Report, and having regard to paragraphs 11(8), 11A and 32 of Appendix D2 to the Listing Rules, the board of directors (the “**Board**”) of the Company sets out below supplemental information on the use of the net proceeds of the Placing and on the Group’s securities investments.

USE OF PROCEEDS

As disclosed in the announcement of the Company dated 26 August 2025 and the circular of the Company dated 23 September 2025 (the “**Circular**”), the Company intended to apply approximately 80% of the net proceeds towards repayment of the Group’s outstanding other loans, and the remaining approximately 20% as general working capital of the Group, in particular for the settlement of trade and bills payables to suppliers.

The allocation and application of the net proceeds as at 31 December 2025 and as at 30 June 2026 were as follows:

Intended use of net proceeds as disclosed in the Circular	Allocation of net proceeds <i>HK\$' million</i>	Applied up to 31 December 2025 <i>HK\$' million</i>	Applied during the Period <i>HK\$' million</i>	Unutilised balance as at 30 June 2026 <i>HK\$' million</i>	Expected timeline for application
Repayment of the Group's outstanding other loans	235.2	235.2	–	–	N/A
General working capital	58.5	6.2	52.3	–	N/A
Total	293.7	241.4	52.3	–	

The net proceeds allocated to general working capital were applied as to approximately HK\$6.2 million up to 31 December 2025 and approximately HK\$52.3 million during the six months ended 30 June 2026. Their application by nature is set out below:

Use of net proceeds of general working capital	Allocation of net proceeds of general working capital <i>HK\$' million</i>
Staff cost (including salaries, bonus and allowances)	12.4
Provision of financing services, valuation and advisory services	5.2
IT system, infrastructure and maintenance expenses	1.8
Settlement of trade payables	39.1
Total	58.5

The net proceeds were applied in accordance with the intentions previously disclosed by the Company in the Circular. The amount allocated to the repayment of the Group's outstanding other loans, being approximately 80% of the net proceeds, was applied in full for that purpose before 31 December 2025. There has been no material change in the intended use of any part of the net proceeds and no material delay in its application. The balance allocated to general working capital had not been fully applied as at 31 December 2025, and was applied in full during the six months ended 30 June 2026.

SECURITIES INVESTMENTS

The securities investments held by the Group as at 31 December 2025, as disclosed in the Annual Report, were as follows:

Classification	Category	Approximate Fair value as at 31 December 2025 <i>HK\$' million</i>	Approximate % of the Group's total assets
FVTOCI	Listed shares	4.1	0.04%
FVTOCI	Unlisted shares	10.8	0.11%
FVTPL	Listed securities	30.0	0.31%
FVTPL	Debt investments	106.0	1.08%
Total		151.0	1.54%

Movements during FY2025 in each category of financial assets were as follows:

	Opening balance <i>HK\$'000</i>	Additions <i>HK\$'000</i>	Disposals <i>HK\$'000</i>	Realised gain or loss <i>HK\$'000</i>	Unrealised fair value gain or loss <i>HK\$'000</i>	Closing balance <i>HK\$'000</i>	Fair value hierarchy classification
FVTPL							
Equity securities – Hong Kong	20,585	10,824	(5,732)	4,312	(2)	29,987	Level 1
Debt investments	177,768	–	(83,916)	21,928	(9,637)	106,143	Level 1
Sub-total	198,353	10,824	(89,648)	26,240	(9,639)	136,130	
FVTOCI							
Listed shares	19,106	1,569	(15,362)	1,267	(2,465)	4,115	Level 1
Unlisted shares	4,206	–	–	–	6,581	10,787	Level 3
Sub-total	23,312	1,569	(15,362)	1,267	4,116	14,902	

No impairment loss was recognised in respect of the above financial assets during FY2025. The valuation methodologies, key assumptions and inputs, the fair value hierarchy and the sensitivity of the Level 3 valuation are set out in the 2025 Annual Report, with which the above amounts agree.

(a) Details of the investment portfolio

The composition of the portfolio as at 31 December 2025, analysed by reference to the classifications adopted in the Annual Report, is set out below.

Category	Investment type	Investment strategy	Investment period	Source of funding	Fair value HK\$' million	Performance for FY2025
FVTOCI — listed shares	Listed equity securities	Long only, combining bottom-up fundamental analysis with top-down macroeconomic assessment	Medium to long term	Internal resources of the Group	4.1	Decrease of approximately HK\$15.0 million, mainly on disposal of listed equity securities in Hong Kong.
FVTOCI — unlisted shares	Unlisted equity interest of 1.62% in a company incorporated in Israel engaged in wireless charging technology	Strategic minority holding in the company to support the Group's position in the wireless charging devices market and retained for its long-term value	Long term	Internal resources of the Group	10.8	Increase of approximately HK\$6.6 million, reflecting improved performance of the investee.
FVTPL — listed securities	Listed equity securities and exchange-traded funds in Hong Kong markets	Long only, combining bottom-up fundamental analysis with top-down macroeconomic assessment	Medium to long term	Internal resources of the Group	30.0	Increase of approximately HK\$9.4 million, mainly on acquisition of listed equity securities in Hong Kong.

Category	Investment type	Investment strategy	Investment period	Source of funding	Fair value HK\$' million	Performance for FY2025
FVTPL — debt investments	Participating shares in the SP	Focusing on deposits, money market instruments and debt securities, and may also include listed and unlisted equities, convertible securities, structured products and collective investment schemes	Short to medium term	Internal resources of the Group	106.0	Return of approximately 7.2% for the year.

Private equity falls within the permissible scope of investment of the Group, but the Group does not operate a private equity programme and has no standing allocation to it. No target industry, geographical market or stage of development has been prescribed and no standing limit has been set; exposure is controlled by the requirement for individual Board approval and by the thresholds under Chapter 14 of the Listing Rules. The unlisted shares described above, acquired in 2011 and 2012, are the Group's only private equity investment, and no private equity investment was held by the SP or made by the Group or the SP during FY2025 or subsequently.

(b) Fund investments

The Group holds participating shares in Atlantic Strategic SPC Fund II — Glory Sun High Yield Bond SP (the “SP”), a segregated portfolio of a segregated portfolio company, subscribed as to HK\$120 million on 25 September 2023 and HK\$60 million on 28 February 2025 and announced on those dates.

Further information in respect of the SP is set out below.

- (i) **Underlying assets** — The underlying assets of the SP as at 31 December 2025 comprised listed equity securities and exchange-traded funds, debt securities, cash and cash equivalents and a small holding of digital assets, mainly in the Hong Kong and United States markets.

- (ii) **Fund strategy** — As disclosed in the announcement of the Company dated 28 February 2025, the investment objective of the SP is to achieve an enhanced total return from capital appreciation and/or income generation. The SP seeks to achieve that objective by investing mainly, directly or indirectly, including but not limited to deposits, money market instruments and debt securities, and may also invest in listed and unlisted equities, convertible securities, structured products and collective investment schemes.
- (iii) **Fund performance** — For the financial year ended 31 December 2025 the SP recorded a return of approximately 7.2%.
- (iv) **Identity and credentials of the investment manager** — The investment manager of the SP is Atlantic Asset Management Limited, a wholly-owned subsidiary of the Company, which is licensed by the Securities and Futures Commission to carry on Type 4 (advising on securities) and Type 9 (asset management) regulated activities.

(c) **Investment policy and objectives**

- (v) The Group's securities investments are made through three channels: (i) proprietary investments by Glory Sun Securities Limited ("GSSL"), the Group's licensed securities dealer, for its own account under its Type 1 (dealing in securities) licence; (ii) the Group's participation in the SP, the portfolio of which is managed by Atlantic Asset Management Limited and its investment committee; and (iii) other investments held at Group level. Each channel has its own policy, limits and approval framework.
- (vi) **Purpose of investments** — The purpose of the Group's securities investments is to generate an enhanced total return on funds not immediately required for the Group's principal businesses, through capital appreciation and recurring dividend and interest income, while maintaining an appropriate level of liquidity. The proprietary investments of GSSL are made with its own funds and are separate from its client trading activities.
- (vii) **Scope of investments** — The permissible scope of investment comprises listed equity securities, exchange-traded funds, convertible bonds, straight debt instruments and equity-linked securities, and unlisted equity securities (including pre-IPO and other private equity investments). This scope governs investments made directly by the Group. The SP invests in accordance with the investment objective and restrictions set out in its own offering document. Under GSSL's Proprietary Trading Internal Control Policy, GSSL may invest in listed shares, private company equity interests, corporate bonds, convertible bonds, funds, commodities and precious metals. The Investment Committee of GSSL retains final

authority to determine whether a particular product or transaction falls within the permitted mandate. Investments held at Group level are approved by the Board on a case-by-case basis.

- (viii) **Alignment with corporate strategy and principal businesses** — The Group's principal businesses comprise automation, property investment and development, financial services (including securities brokerage, margin financing, placing and underwriting and asset management) and securities investment. The securities investment activities are conducted through and alongside the Group's regulated financial services platform, and deploy funds not immediately required for the operating businesses in instruments which can be realised when required.

(d) Risk management and control measures

- (ix) **Defined risk limits and metrics** — The limits applied differ according to the channel through which the investment is made. The portfolio of the SP, which is managed by Atlantic Asset Management Limited, is subject to the following limits:

- *Gross Exposure Limits:* Gross exposure exceeding 200% of Net Asset Value (NAV) triggers an automatic warning signal; holdings exceeding 250% of NAV constitute a strict limit breach requiring immediate portfolio exposure reduction by T+1 day.
- *Stop-Loss Limits – Warning Triggers:* Triggered if unhedged Mark-to-Market (MTM) losses reach 20% on Equity (Long/Short), 15% on Futures, or 25% on Fixed Income instruments
- *Stop-Loss Limits – Mandatory Execution:* Mandatory closing of positions occurs if MTM losses reach 35% on Equity Long, 20% on Equity Short or 50% on Fixed Income.

- (x) GSSL is subject to separate limits under its Proprietary Trading Internal Control Policy: unless both its Investment Committee and its board approve otherwise, total investments must not exceed 65% of its capital and no single investment product or target may exceed 35%. A book loss of 30% requires close monitoring by that Committee and a book loss of 50% requires it to convene and consider stop-loss, disposal or restructuring. The principal metrics are exposure as a percentage of capital, fair value movements, book profit or loss, portfolio concentration, liquidity and counterparty exposure. Investments held at Group level are assessed and approved individually. The limits applicable to the SP are set by its investment manager and kept under review by the Board having regard to the scale of the

Group's securities investments relative to its total assets; the SP had no external borrowings during FY2025.

- (xi) The principal metrics applied by GSSL are total investment exposure and exposure to each single investment product or investment target, in each case as a percentage of its capital, fair value movements, book profit or loss by investment, portfolio concentration, liquidity and counterparty exposure. Investments held at Group level are assessed and approved individually.
- (xii) **Counterparty risk** — Securities are dealt in and held through licensed corporations and authorised institutions only. Counterparties are assessed by reference to their regulatory status and licence conditions, financial standing, credit rating where available and the arrangements for the segregation of client assets. In respect of debt investments, the credit standing of the issuer, the existence and quality of any security or guarantee and the issuer's payment record are assessed before approval and monitored throughout the holding period.
- (xiii) **Liquidity risk** — Liquidity is assessed before approval and monitored during the holding period, having regard to whether the investment is listed or unlisted, the expected time required to liquidate the position, any lock-up or redemption restrictions, and the anticipated cash-flow and regulatory capital requirements of the holding entity.

(e) Approval and oversight mechanisms

The Board has delegated oversight of the securities investment activities to the Investment Committee of the Group and to the investment committees of Glory Sun Securities Limited and Atlantic Asset Management Limited, and retains approval authority in the cases described below. Each of those investment committees comprises directors and senior personnel with relevant experience in securities dealing, asset management, compliance and risk management, including individuals licensed by the Securities and Futures Commission.

An investment in equity securities requires the approval of the Investment Committee of the Group where each of the percentage ratios under Chapter 14 of the Listing Rules is less than 5%; where any percentage ratio is 5% or more, Board approval is required and the Company complies with the relevant disclosure requirements. All proprietary investments of GSSL require the prior approval of its Investment Committee, which also monitors and reviews them. Trades are executed within the limits described above, compliance is monitored by the risk control function, and a limit breach is escalated to the relevant investment committee on the day it arises and recorded in writing.

The Board confirmed that the above supplemental information does not affect other information contained in the 2025 Annual Report. Save as disclosed in this announcement, the contents of the 2025 Annual Report remain unchanged.

By Order of the Board
Renze Harvest International Limited
Cao Yongsheng
Chairman and Chief Executive Officer

Hong Kong, 25 September 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cao Yongsheng, Mr. Li Minbin and Ms. Liu Jiabin; one non-executive Director, namely Mr. Zhang Chi; and three independent non-executive Directors, namely Ms. Zhao Yizi, Ms. Zhang Juan and Mr. Chan Manwell.