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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the annual report (the “**Annual Report**”) of China First Capital Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2025. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Annual Report.

In accordance with section 2.4 of the Guide on Preparation of Annual Report published by the Stock Exchange in December 2024 (last updated in December 2025), which encouraged issuers engaged in securities trading or investment activities to enhance their disclosure on how such activities are conducted and investments have been made for better transparency and accountability in the utilisation of shareholders’ funds, the Company wishes to provide the following supplemental information:

DETAILS OF INVESTMENT PORTFOLIO

The following table sets out the fair value of the investments and their percentage to the total assets of the Group as at 31 December 2025:

Category of investment(s)	Fair Value (RMB’000)	Percentage of Total Assets ⁽¹⁾ (%)	Intended Investment Period
Listed equity securities - Hong Kong ⁽²⁾	11,016	0.28	Short-term investments which are generally intended to be held by the Group for less than one year and may be disposed of based on prevailing market conditions, including market performance, and the working capital needs of the Group
Listed equity securities - Overseas	8,777	0.22	Short-term investments which are generally intended to be held by the Group for less than one year and may be disposed of

			based on prevailing market conditions, including market performance, and the working capital needs of the Group
Unlisted equity investments - Hong Kong	120	0.00 ⁽³⁾	Short-term investments which are generally intended to be held by the Group for less than one year and may be disposed of based on prevailing market conditions, including market performance, the working capital needs of the Group and as and when appropriate opportunities for disposal arise
Unlisted equity investments - The PRC ⁽²⁾	91,430	2.30	Mid to long term investments which are generally intended to be held by the Group for more than one year and may be disposed of based on prevailing market conditions, including market performance, the working capital needs of the Group and as and when appropriate opportunities for disposal arise
Unlisted fund investments - The PRC	1,788	0.05	Short-term investments which are generally intended to be held by the Group for less than one year and may be redeemed based on prevailing market conditions, including market performance, the working capital needs of the Group and as and when appropriate opportunities for disposal arise
Total	113,131	2.85	

Note(s):

- (1) Total assets of the Group amounted to approximately RMB3,972.0 million as at 31 December 2025.
- (2) The category includes several investments of the Group.
- (3) Presentation due to rounding.

All investments made by the Group are funded by its internal resources. Saved as disclosed below, each of the Group's remaining investments represented less than 0.1% of the Group's total assets as at 31 December 2025. The Board is of the view that such investments have no material impact on the Group's financial position, and are not considered as major investments of the Group.

As at 31 December 2025, the Group held 500,000 shares of Shanghai Cijan Automotive Suspension Co., Ltd.* (上海漸減汽車懸架有限公司) (“**Shanghai Cijan**”), representing 5% of the total issued share capital of Shanghai Cijan. As at 31 December 2025, the fair value of the Group's investment in Shanghai Cijan was approximately RMB27.1 million, representing approximately 0.68% of the Group's total assets. Shanghai Cijan was incorporated in the PRC and is principally engaged in the business of research, manufacture and sales of automobile suspension products.

As at 31 December 2025, the Group held 1,000,000 shares of Shanghai Nanbi New Energy Technology Co., Ltd.* (上海南壁新能源科技有限公司) (“**Shanghai Nanbi**”), representing approximately 4.96% of the total issued share capital of Shanghai Nanbi. As at 31 December 2025, the fair value of the Group's investment in Shanghai Nanbi was approximately RMB25.6 million, representing approximately 0.65% of the Group's total assets. Shanghai Nanbi was incorporated in the PRC and is principally engaged in the business of research, manufacture and sales of automobile electronic control products.

As at 31 December 2025, the Group held 2,400,000 shares of Nanyang Way Assuato Vehicle Shock Absorber Co., Ltd.* (南陽威奧斯圖車輛減振器有限公司) (“**Nanyang Way Assuato**”), representing 4.8% of the total issued share capital of Nanyang Way Assuato. As at 31 December 2025, the fair value of the Group's investment in Nanyang Way Assuato was approximately RMB25.0 million, representing approximately 0.63% of the Group's total assets. Nanyang Way Assuato was incorporated in the PRC and is principally engaged in the business of research, manufacture and sales of automobile shock absorber products.

As at 31 December 2025, the Group held 176,500 shares of Beijing Illume Research Technology Co., Ltd.* (北京知路研修科技有限公司) (“**Beijing Illume**”), representing 15% of the total issued share capital of Beijing Illume. As at 31 December 2025, the fair value of the Group's investment in Beijing Illume was approximately RMB13.6 million, representing approximately 0.34% of the Group's total assets. Beijing Illume was incorporated in the PRC and is principally engaged in provision of academic research and academic background enhancement services for teenagers.

As at 31 December 2025, the Group held 12,056 shares of Mindchamps PreSchool Limited (“**MindChamps**”), representing approximately 4.96% of the total issued share capital of Mindchamps. As at 31 December 2025, the fair value of the Group's investment in Mindchamps was approximately RMB8.8 million, representing approximately 0.22% of the Group's total assets. Mindchamps, whose issued shares are listed on Singapore Exchange Limited (stock code: CNE), was incorporated in Singapore and is principally engaged in the business of operation and development of preschool education.

INVESTMENT POLICY AND OBJECTIVES

The Group's securities investments are primarily aimed at improving the efficiency of idle funds, obtaining reasonable returns, and maintaining a prudent capital management strategy. Permissible investment asset classes include stocks, funds, bonds, and other low-risk financial instruments.

The Group's unlisted equity investments focus on the industries in which the Group's core business operates, with the main objectives of achieving supply chain integration, business complementarity, technological synergy, and market cooperation. Investments will be made by the Group having considered, among others, the past performance and prospect of the investments, returns to the Group and potential risks, opportunities in emerging industries and specific opportunities of the Group, as well as the Group's cash position.

The Group's current investment strategy is focused on prudent and relatively low-risk investment products. The Group does not invest in high-leveraged products, high-risk derivatives products, cryptocurrencies or speculative investments that are unrelated to its principal businesses.

RISK MANAGEMENT AND CONTROL MEASURES

The Group has established internal control procedures governing the assessment, approval, monitoring and disposal of its investments. The Group manages its investments under the oversight of the Board which provides overall direction on investment objectives and strategies and continuously reviews investment performance.

Before making any investment, the Group, including the financing department, the legal department, and other departments such as the technical department when need, led by a senior management, as assisted by external accountants, lawyers, appraisers, industry consultants, or other experts where necessary, conducts due diligence on the relevant counterparties and investment target, including reviews of their business operations, financial condition, industry outlook and business prospects, management background and compliance records, and other information deemed relevant to the counterparties and the investment target. The Group also pays attention to relevant risks, such as regulatory and compliance risks, policy risks, industry and geographic risks, and specific risks of the investment target. The Group evaluates the legal and commercial terms of the proposed investment and seeks appropriate contractual protections where considered necessary and commercially practicable. The Group also considers whether it has sufficient liquidity/cash flow to make certain investment, including whether the investment cash outflow would affect the Group's normal working capital requirements; whether the investment consideration is payable in a lump sum or in instalments; whether idle funds are sufficient to cover the investment consideration; whether the Group has unused bank credit facilities or additional financing channels; and whether the Group can raise funds or settle the investment consideration through the issuance of new shares.

The Board generally reviews the performance of each investment and prevailing market conditions every six months to determine appropriate action regarding the Group's investments. In conducting such reviews, the Board examines the financial condition, business prospects, and relevant industry development of each investment to assess its performance. If the investment performance remains satisfactory and market conditions are favourable, the Board may decide to continue holding the investment. If investment performance deteriorates, market conditions become unfavourable, or realisation of gains would be beneficial to the Group, the Board may decide to dispose of the investment concerned.

To mitigate the risk of counterparty concentration, the Group maintains a diversified investment portfolio covering different asset types, geographical locations and industries, and the Group aims to ensure that at the time when an investment is made (i) no single investment will represent more than 10% of the Group's total assets, (ii) our shareholdings in common stocks issued by a single company shall not exceed 5% of the total issued capital of which, and (iii) value of a single investment shall not exceed 50% of the total portfolio value of the same type of investment.

The Company's management and finance department continuously monitor market dynamics of the Group's investments and monitor significant news events that may affect their value, enabling swift action. In particular, when the value of the Group's investment portfolio declines significantly or there are significant adverse changes in the prospects and/or fundamentals of related investments, the Company will convene a management meeting to discuss appropriate actions, including the potential sale of investments to minimise losses, and, if necessary, report to the Board for decision-making.

APPROVAL AND OVERSIGHT MECHANISMS

The Group has established a comprehensive investment approval and oversight mechanism. The Board is fully responsible for overseeing the Group's investment policies and ensuring that investment activities are conducted in accordance with the Group's internal controls and the Listing Rules. The Board is responsible for reviewing and approving transactions involving the purchase or sale of investments which would constitute notifiable transactions that requires public disclosure by way of announcement and/or circular under the Listing Rules, provided that such transactions meet certain materiality thresholds based on the Company's most recently audited financial data (including total assets, operating income, and net/gross profit). Transactions that exceed specified thresholds require approval from the shareholders' general meeting. The Company's chief executive officer and chief financial officer are authorized by the Board to approve investments that do not constitute notifiable transactions that requires public disclosure by way of announcement and/or circular under the Listing Rules.

The Risk Management Committee is responsible for assisting the Board in, among others, deciding the risk level and risk appetite of the Group, and monitoring the effectiveness of the Group's risk management and internal control systems.

The above supplemental information does not affect the other information contained in the Annual Report, and all other information contained in the Annual Report remains unchanged except as disclosed above.

By order of the Board
China First Capital Group Limited
Chan Kwok Kee, Andy
Company Secretary

Hong Kong, 28 September 2026

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Dr. Zhu Huanqiang and Mr. Gu Xingchen; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Ms. Lu Dan and Mr. Qiao Huabin.

** for identification purposes only*