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MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

THE DISPOSALS

The Board announces that, on 28 September 2026, Ernesto (an indirect non-wholly-owned subsidiary of the Company) conducted the Third Disposal, pursuant to which it disposed of an aggregate of 440,000 CM Bank Shares through the open market at an average price of approximately HK\$51.10 per CM Bank Share for an aggregate consideration of approximately HK\$22.5 million (exclusive of transaction costs), which is receivable in cash upon settlement.

Prior to the Third Disposal, Ernesto conducted the First Disposal and the Second Disposal on 1 September 2026 and 22 September 2026, respectively, pursuant to which it disposed of an aggregate of 360,000 CM Bank Shares through the open market at an average price of approximately HK\$51.54 per CM Bank Share for an aggregate consideration of approximately HK\$18.6 million (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

All of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the First Disposal, the Second Disposal and the Third Disposal, when calculated on a standalone basis, are less than 5%.

As the First Disposal, the Second Disposal and the Third Disposal involved the disposal of shares in the same listed company and were completed within a 12-month period, the Disposals are required to be aggregated pursuant to Rules 14.22 and 14.23 of the Listing Rules. Upon aggregation, one of the applicable percentage ratios in respect of the Third Disposal, when aggregated with the First Disposal and the Second Disposal, is 5% or more, while all of the applicable percentage ratios are less than 25%.

Accordingly, the Third Disposal, when aggregated with the First Disposal and the Second Disposal, constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements thereunder.

THE DISPOSALS

The Board announces that, on 28 September 2026, Ernesto (an indirect non-wholly-owned subsidiary of the Company) conducted the Third Disposal, pursuant to which it disposed of an aggregate of 440,000 CM Bank Shares through the open market at an average price of approximately HK\$51.10 per CM Bank Share for an aggregate consideration of approximately HK\$22.5 million (exclusive of transaction costs), which is receivable in cash upon settlement.

Prior to the Third Disposal, Ernesto conducted the First Disposal and the Second Disposal on 1 September 2026 and 22 September 2026, respectively, pursuant to which it disposed of an aggregate of 360,000 CM Bank Shares through the open market at an average price of approximately HK\$51.54 per CM Bank Share for an aggregate consideration of approximately HK\$18.6 million (exclusive of transaction costs).

The Group held a total of 800,000 CM Bank Shares before the First Disposal and 440,000 CM Bank Shares before the Third Disposal (representing less than 0.02% and 0.01% of the issued CM Bank Shares, respectively). The Group no longer holds any CM Bank Shares after the Third Disposal.

As the Disposals were conducted in the open market, the identities of the counterparties cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties of the Disposals and the ultimate beneficial owner(s) of the counterparties of the Disposals are Independent Third Party(ies).

INFORMATION ON CM BANK

According to publicly available information, CM Bank is a China-based company mainly engaged in banking business. It operates three segments. The Wholesale Finance Business segment provides financial services to corporate clients, government agency clients, and interbank clients, including loan and deposit services, settlement and cash management services, trade finance and offshore business, investment banking services, borrowing, repurchase, asset custody services, and others. The Retail Finance Business segment provides financial services to individual customers, including loan and deposit services, bank card services, wealth management, private banking, and other services. It also operates the Other Businesses segment.

The following financial information of CM Bank is extracted from its publicly available information:

	For the six months ended	For the year ended 31 December	
	30 June 2026	2025	2024
	RMB million	RMB million	RMB million
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
Net operating income	178,135	337,273	337,121
Profit before taxation	90,737	178,993	178,652
Profit after taxation	76,919	151,126	149,559

	30 June 2026 RMB (Unaudited)	As at 31 December 2025 RMB (Audited)	31 December 2024 RMB (Audited)
Net asset value	1,353,301 million	1,280,899 million	1,233,475 million
Net asset value per ordinary share	45.40	43.43	41.46

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group acquired the CM Bank Shares disposed of pursuant to the Disposals during the first quarter of 2026, primarily for the purpose of utilising its surplus cash resources to generate recurring income and investment returns.

The aggregate investment cost of the CM Bank Shares disposed of pursuant to the Disposals was approximately HK\$37.8 million, representing an average acquisition price of approximately HK\$47.26 per CM Bank Share. As at 30 June 2026, the unaudited carrying amount of the 800,000 CM Bank Shares was approximately HK\$35.9 million.

Based on the aggregate consideration for the Disposals of HK\$41.0 million, the Group is expected to recognise a gain of approximately HK\$3.2 million (before transaction costs) for the year ending 31 December 2026. Such gain is calculated based on the difference between (i) the cost of the CM Bank Shares; and (ii) the aggregate consideration for the Disposals (both exclusive of transaction costs). The actual gain to be recognised by the Group is subject to finalisation and audit of the Group's financial statements. The Group also received gross dividend income of approximately HK\$0.9 million for the year ending 31 December 2026 from these CM Bank Shares.

As the Disposals were conducted through the open market at the prevailing market prices, the Directors consider that the terms of the Disposals are fair and reasonable. Having regard to the appreciation in the market price of the CM Bank Shares and prevailing market conditions, in particular the uncertainties in both the global financial markets and geopolitical issues, the Directors consider that the Disposals represent a good opportunity for the Group to realise its investment gains and further strengthen the Group's liquidity position. The Group intends to apply the proceeds from the Disposals as general working capital.

Taking into account the above factors, the Directors consider that the Disposals are in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE COMPANY AND ERNESTO

The principal activity of the Company is investment holding and the principal activities of its subsidiaries are property investment, property development, property management, provision of hotel-serviced villas and apartments services, investment in securities, and investment holding.

Ernesto is a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly-owned subsidiary of the Company. Its principal activity is investment in securities.

LISTING RULES IMPLICATIONS

All of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the First Disposal, the Second Disposal and the Third Disposal, when calculated on a standalone basis, are less than 5%.

As the First Disposal, the Second Disposal and the Third Disposal involved the disposal of shares in the same listed company and were completed within a 12-month period, the Disposals are required to be aggregated pursuant to Rules 14.22 and 14.23 of the Listing Rules. Upon aggregation, one of the applicable percentage ratios in respect of the Third Disposal, when aggregated with the First Disposal and the Second Disposal, is 5% or more, while all of the applicable percentage ratios are less than 25%.

Accordingly, the Third Disposal, when aggregated with the First Disposal and the Second Disposal, constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements thereunder.

DEFINITIONS

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

“Board”	the board of Directors of the Company;
“CM Bank”	China Merchants Bank Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 3968);
“CM Bank Share(s)”	the H share(s) in the share capital of CM Bank;
“Company”	Multifield International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 898);
“Director(s)”	director(s) of the Company;
“Disposals”	collectively, the First Disposal, the Second Disposal and the Third Disposal;
“Ernesto”	Ernesto Investments Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly-owned subsidiary of the Company;
“First Disposal”	the disposal by Ernesto of an aggregate of 200,000 CM Bank Shares through the open market on 1 September 2026 for an aggregate consideration of approximately HK\$10.3 million (exclusive of transaction costs);
“Group”	the Company and its subsidiaries;

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	an individual or a company who or which is independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Disposal”	the disposal by Ernesto of an aggregate of 160,000 CM Bank Shares through the open market on 22 September 2026 for an aggregate consideration of approximately HK\$8.3 million (exclusive of transaction costs);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Third Disposal”	the disposal by Ernesto of an aggregate of 440,000 CM Bank Shares through the open market on 28 September 2026 for an aggregate consideration of approximately HK\$22.5 million (exclusive of transaction costs); and
“%”	per cent.

By Order of the Board
Multifield International Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 28 September 2026

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth, Mr. Lau Michael Kei Chi and Ms. Leung Wei San Saskia and the independent non-executive directors of the Company are Mr. Lo Mun Lam, Raymond, Mr. Lo Kam Cheung, Patrick, Mr. Tsui Ka Wah and Mr. Ng Sing Yip.