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CHINA CHANGBAISHAN INTERNATIONAL HOLDINGS LIMITED

中國長白山國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 989)

QUARTERLY UPDATE IN RELATION TO THE DISCLAIMER OF OPINION SET OUT IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Changbaishan International Holdings Limited (the “**Company**”) would like to provide updates in relation to the disclaimer of opinion (the “**Disclaimer of Opinion**”) set out in its annual report for the year ended 31 March 2026 (the “**2026 Annual Report**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the 2026 Annual Report.

As disclosed in the 2026 Annual Report, the Company proposed to implement the measures as set out on pages 69 to 71 and 142 to 143 of the 2026 Annual Report (the “**Measures**”) to address the Disclaimer of Opinion. Since the date of publication of the 2026 Annual Report and up to the date of this announcement, the Company continued to implement the Measures to address the Disclaimer of Opinion. The Company would like to provide updates on the implementation of the Measures as follows:

- (1) the Company has formulated a debt restructuring involving the Creditors Scheme with the assistance of its restructuring adviser, Acclime Corporate Advisory (Hong Kong) Limited. On 9 September 2026, a special general meeting was convened by the Company and the Proposed Restructuring was approved by the shareholders of the Company. All conditions precedent of the Creditors Scheme and the Proposed Restructuring were fulfilled on 11 September 2026 and the Proposed Restructuring has been completed. Please refer to the announcements of the Company dated 9 September 2026 and 11 September 2026 for further details;
- (2) as at the date hereof, the full amount of HK\$39,000,000 under the Funding Agreement has been fully drawn down;
- (3) based on the cash flow forecast set out in the 2026 Annual Report, the Group is expected to generate adequate cash flows to maintain its operations; and
- (4) the Group continued to take active measures to control its costs and expenses during the quarter.

The Company will keep its shareholders and investors informed of any significant development in respect of the above and issue further announcement(s) as and when appropriate or as required under the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Changbaishan International Holdings Limited
Ng Man Kit Micky
Company Secretary

Hong Kong, 30 September 2026

As at the date of this announcement, the Executive Directors are Mr. Xu Yingchuan (Acting Chairperson), Mr. Li Junjie and Mr. Cong Peifeng; the Non-executive Directors are Mr. Cui Mindong and Mr. Chiu Sin Nang, Kenny; and the Independent Non-executive Directors are Mr. Tsang Hung Kei, Mr. Wang Xiaochu and Ms. Wang Meirong.