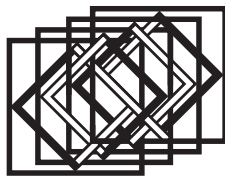


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PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

QUARTERLY UPDATE ON THE COMPANY'S ACTIONS IN RESOLVING THE DISCLAIMER OF OPINION

References are made to (i) the interim report of Pak Tak International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the six months ended 30 June 2026; (ii) the annual report of the Company for the year ended 31 December 2025; (iii) the announcements of the Company dated 30 June 2025, 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026 regarding the quarterly update in relation to the Company's actions in resolving the Disclaimer of Opinion; (iv) the announcements of the Company dated 30 June 2026 and 24 September 2026 in relation to, among other things, the discloseable transaction regarding the disposal of the Target Group (the “**Disposal Announcements**”); and (v) the announcement of the Company dated 16 September 2026 in relation to the update on legal proceedings regarding Loan Agreements, unconditional release of Corporate Guarantees and update on disposal of the Target Group (the “**Inside Information Announcement**”) (collectively, the “**Previous Disclosures**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Previous Disclosures.

UPDATE ON ACTION PLAN TO ADDRESS THE DISCLAIMER OF OPINION

The Company has been actively implementing its plans and measures as disclosed in the Previous Disclosures to resolve the going concern issue. The latest developments are set out below:

1. Restructuring of defaulted bank borrowings

Regarding Bank Loan 2 with a principal amount of RMB279,000,000, together with the aggregated principal in default and related compound and default interests totaling approximately RMB341,502,000 as at 31 December 2025 (the “**Outstanding Amounts**”), as disclosed in the Inside Information Announcement, the enforcement right to the Outstanding Amounts under the Loan Agreements was transferred from Hua Xia Bank to Cinda SZ Branch, and subsequently transferred to Shenzhen Yunfeng, as ruled by the execution ruling of the Intermediate Court. The

Company received an exemption letter from Shenzhen Yunfeng, pursuant to which Shenzhen Yunfeng has unconditionally and irrevocably released and discharged the Company from the Corporate Guarantees and agreed to apply to the Intermediate Court to withdraw the execution proceedings against the Company. As such, the full and unconditional release and discharge of the Corporate Guarantees by the Creditor, as one of the conditions precedent to the Completion of the Disposal of the Target Group under the Sale and Purchase Agreement, had been fulfilled.

As disclosed in the Disposal Announcements, upon the fulfillment of all the conditions precedent under the Sale and Purchase Agreement, the Completion of the Disposal of the Target Group took place on 24 September 2026. Following the Completion, the Target Group ceased to be subsidiaries of the Company, and their financial results, assets, and liabilities (including the Outstanding Amounts) are no longer consolidated into the Group's financial statements.

2. Financial support from substantial shareholder

The Company has maintained regular communication with its substantial shareholder to keep it informed of the progress of the Group's financial restructuring and to facilitate the provision of financial support as and when necessary.

3. Additional financing arrangements

To address its ongoing liquidity needs, the Group continues to evaluate various financing options. Following the Completion of the Disposal, the Group has successfully reduced its financial exposure through the discharge of the Outstanding Amounts and the release of the Group's existing obligations.

4. Collection of receivables

The Group remains committed to its proactive measures to expedite the collection of receivables from customers. These ongoing efforts are focused on strengthening the Group's cash flow position and ensuring adequate working capital is maintained for daily business operations.

5. Development of iron ore mining and milling segment

The Group continues to develop its iron ore mining and milling business as part of its long-term strategic development. The management remains focused on enhancing operational efficiency and expanding production capacity within this segment. The Group continues to regard this business as an integral component of its long-term strategic plans and is working toward achieving full operational capacity.

The Board wishes to emphasise that all restructuring efforts remain ongoing. The Company will provide further updates to shareholders in accordance with the Listing Rules as and when material developments arise.

By order of the Board
Pak Tak International Limited
Wu Zongchuan
Chairman and Chief Executive Officer

Hong Kong, 30 September 2026

As at the date of this announcement, the Board comprises Mr. Wu Zongchuan, Mr. Liu Weixiong and Mr. Lyu Zhengjun as executive Directors; Mr. Hang Chu Kwong as non-executive Director; and Ms. Chan Ching Yi, Ms. Li Yun and Mr. Li Wubo as independent non-executive Directors.

** For identification purposes only*