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SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

DISCLOSEABLE TRANSACTION – PURCHASE OF VEHICLES

PURCHASE OF VEHICLES

On 10 October 2026, as part of the expansion plan to strengthen the supply chain management capabilities of the Group, the Company (as purchaser) entered into the Sales Contract with the Vendor for the purchase of the Vehicles.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the purchase of the Vehicles under the Sales Contract as calculated under Rule 14.07 of the Listing Rules exceed 5% but less than 25%, the entering into of the Sales Contract constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the Shareholders' approval requirement under the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 10 October 2026, the Company entered into the Sales Contract with the Vendor, pursuant to which the Company has agreed to purchase, and the Vendor has agreed to sell, the Vehicles at a consideration of RMB35,258,952 (equivalent to approximately HK\$41,094,000).

THE SALES CONTRACT

The principal terms of the Sales Contract are set out below:

Date:	10 October 2026
Parties:	(a) The Company, as purchaser; and (b) XCMG Construction Machinery Group HK Limited, as vendor
Subject matter:	The purchase of the Vehicles comprises: (i) 102 tractor trucks; and (ii) 102 40-foot 3-axle semi-trailers.
Consideration and source of funding:	RMB35,258,952 (equivalent to approximately HK\$41,094,000). The Group intends to settle the Consideration through its internal resources and financing provided by the Lender in the following manner: (i) Down payment: RMB7,051,791 (equivalent to approximately HK\$8,218,862) (being 20% of the Consideration) shall be payable by the Company to the Vendor in cash out of the internal resources of the Group; and (ii) Balance: RMB28,207,161 (equivalent to approximately HK\$32,875,447) (being 80% of the Consideration) shall be settled by the Facility provided by the Lender. For further details, please refer to the section headed “THE FACILITY” below. The Consideration was determined after arm’s length negotiations between the Company and the Vendor on normal commercial terms with reference to market prices for vehicles of similar specifications, functions and performances.

Value of the Vehicles: The Vehicles are new vehicles to be manufactured and supplied by the Vendor. As at the date of this announcement, the Vehicles do not form part of the assets of the Group, no book value is attributable to them in the accounts of the Group and no valuation has been carried out on them. No net profits are attributable to the Vehicles for the two financial years immediately preceding the date of the Sales Contract.

The Company will onsell the Vehicles acquired to an operating subsidiary of the Group at the same consideration under the Sales Contract.

THE FACILITY

The principal terms of the Loan Agreement are set out below:

Date:	10 October 2026
Parties:	(a) XCMG Treasury Management (Hong Kong) Limited, as the lender; and (b) The Company, as the borrower
Facility amount:	Up to RMB142,768,000, available to finance up to 80% of the purchase price of 500 sets of tractor trucks and semi-trailers (the Vehicles are included in the said 500 sets) which the Group may purchase from the Vendor during the drawdown period of 12 months subject to extension to be agreed between the Lender and the Company.
Term:	In respect of each drawdown, the outstanding amount drawn is repayable at the end of 24 months from the date of such drawdown
Interest:	Fixed rate of 4.55% per annum
Security:	Mortgage over the Land, a mortgage over the Vehicles financed under the Facility and a first loss-payee interest under the all-risks insurance in respect of the Vehicles
Repayment:	By monthly instalments with early repayment rights

INFORMATION ON THE GROUP, THE VENDOR AND THE LENDER

The Group is principally engaged in supply chain management service business and printing business.

The Vendor is a company incorporated in Hong Kong with limited liability and is principally engaged in the trading, repair and maintenance, leasing and finance leasing of machinery, electronic products and chemical products, and in investment. The Vendor is an indirect wholly-owned subsidiary of XCMG Machinery.

The Lender is a company incorporated in Hong Kong with limited liability and is principally engaged in the provision of treasury and financing services to members of the group headed by XCMG Machinery. The Lender is also an indirect wholly-owned subsidiary of XCMG Machinery and a fellow subsidiary of the Vendor.

XCMG Machinery is a company established in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (stock code: 000425.SZ). Based on the publicly available information of XCMG Machinery, its single largest shareholder is Xuzhou Construction Machinery Group Co., Ltd.* (徐州工程機械集團有限公司) (“XCMG”), which holds approximately 20.83% of its issued shares, and no other shareholder holds 10% or more of its issued shares. XCMG is owned as to approximately 90.53% by State-owned Assets Supervision and Administration Commission of Xuzhou Municipal People’s Government (徐州市人民政府國有資產監督管理委員會).

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Vendor, the Lender and their respective ultimate beneficial owners is an Independent Third Party as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE PURCHASE OF VEHICLES

The demand for supply chain management service (in particular logistics service) from commodity traders, mine operators, smelters and leaching plants in the Sub-Saharan Africa region has been overwhelming, leading to the continued robust growth of the Group’s supply chain management service segment and contributing to the overall increase in the Group’s revenue for the six months ended 30 June 2026. For further details, please refer to the interim results announcement of the Company for the six months ended 30 June 2026 published on 21 August 2026.

In response to the increasing demand for logistics services and as part of the Group's expansion plan on advancing its trade-logistics integration strategy, the Board is of the view that the purchase of the Vehicles will significantly enhance the Group's logistics capabilities and its financial position as a whole:

- (i) **Asset Accumulation and Balance Sheet Strengthening:** the Vehicles will be capitalised as fixed assets of the Group which directly enhances the Group's asset base, portraying financial solidity;
- (ii) **Operational Flexibility:** ownership grants complete control over the asset such that the Company has the flexibility to modify the Vehicles for specific logistical needs without seeking lessor approval, and to reduce reliance on local fleet lessors who may not fully accommodate the Group's fleet needs from time to time, thereby mitigating operation risks;
- (iii) **Full Data Ownership and Operational Intelligence:** a self-owned fleet can be fully integrated into the Company's proprietary operational ecosystem, deploying the Company's chosen fleet management, GPS tracking and fuel monitoring systems without restriction, with the Group retaining full ownership of the resulting data which is critical for optimising routes, improving driver safety and managing fuel consumption; and
- (iv) **Enhanced Corporate Branding:** a uniform, well-maintained fleet of self-owned vehicles helps the Group to solidify its local presence in the Sub-Saharan Africa market.

The Board has also considered the funding structure of the Purchase to be fair and in the interest of the Company. By financing 80% of the Consideration through the Facility, the Group will be able to retain financial flexibility to support the working capital requirements of its expanding supply chain management business. The Facility also enables the cash outflow of the Purchase of the Vehicles to align with future cash inflow expected to be generated from their operation, rather than through an upfront capital deployment.

Having considered the above, the Directors (including the independent non-executive Directors) are of the view that the transactions contemplated under the Sales Contract and the Loan Agreement were entered into on normal commercial terms, and the terms as set out in the Sales Contract and the Loan Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the purchase of the Vehicles under the Sales Contract as calculated under Rule 14.07 of the Listing Rules exceed 5% but less than 25%, the entering into of the Sales Contract constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the Shareholders' approval requirement under the Listing Rules.

As the Facility is available to finance further vehicles which the Group may purchase from the Vendor, any such further purchase may be required to be aggregated with the Purchase under Rules 14.22 and 14.23 of the Listing Rules. The Company will comply with the applicable requirements under Chapter 14 of the Listing Rules according to the classification of the transactions when aggregated.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following respective meanings:

“Board”	the board of Directors of the Company
“Company”	Smart Globe Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Stock Exchange (stock code: 1481)
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Consideration”	the total consideration of RMB35,258,952 (equivalent to approximately HK\$41,094,000) payable by the purchaser to the Vendor pursuant to the Sales Contract
“Director(s)”	director(s) of the Company
“Facility”	the facility granted by the Lender under the Loan Agreement
“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 People’s Republic of China
“Independent Third Party(ies)”	any party who, to the best of the Director’s knowledge, information and belief having made all reasonable enquiries, is third party(ies) independent of and not connected with the Company and its connected persons

“Land”	two pieces of land located at (a) Lot No. 7 Kaniki of approximately 46.67 hectares; and (b) Subdivision A of F/2957 of approximately 48.44 hectares, both situate in Ndola in the Copperbelt province of Zambia
“Lender”	XCMG Treasury Management (Hong Kong) Limited (徐工香港財資管理有限公司), a company incorporated in Hong Kong with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan contract dated 10 October 2026 entered into between the Company as borrower and the Lender as lender
“percentage ratios”	has the meaning as ascribed to it under Chapter 14 of the Listing Rules
“PRC” or “China”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Purchase”	the purchase of the Vehicles from the Vendor pursuant to the Sales Contract
“RMB”	Renminbi, the lawful currency of the PRC
“Sales Contract”	the sales contract dated 10 October 2026 entered into between the Vendor and the Company for the sale and purchase of the Vehicles
“Share(s)”	the ordinary shares in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vehicles”	102 tractor trucks and 102 40-foot 3-axle semi-trailers

“Vendor”	XCMG Construction Machinery Group HK Limited, a company incorporated in Hong Kong with limited liability, the details of which are set out in the section headed “INFORMATION ON THE GROUP, THE VENDOR AND THE LENDER” of this announcement
“XCMG Machinery”	XCMG Construction Machinery Co., Ltd.* (徐工集團工程機械股份有限公司), a company established in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (stock code: 000425.SZ)
“%”	per cent

For the purposes of illustration only, amounts denominated in RMB in this announcement have been converted into HK\$ at the rate of RMB1.00 = HK\$1.1655. Such conversion should not be construed as a representation that the amounts have been or could be converted at such particular exchange rate.

By order of the Board
Smart Globe Holdings Limited
NG Ho Lun
Chairman

Hong Kong, 10 October 2026

As at the date of this announcement, the executive Directors are Mr. NG Ho Lun, Mr. CHU Lok Fung Barry, Mr. CHEN Kun and Mr. LAM Tak Ling Derek; and the independent non-executive Directors are Dr. WU Ka Chee Davy, Mr. YIU Ho Chi Stephen and Ms. LAW Ying Wai Denise.

* *For identification purpose only*