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RIVERINE CHINA HOLDINGS LIMITED

浦江中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1417)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

Reference is made to (i) the announcement of Riverine China Holdings Limited (the “**Company**”) dated 25 September 2026 in relation to the status of public float of the Company (the “**Public Float Announcement**”), in which it is disclosed that based on publicly available information, as at 25 September 2026, the public float of the Company was 23.85% which remained below 25% of the total issued share capital of the Company held by the public as prescribed by the Listing Rules; and (ii) the announcement of the Company dated 30 September 2026 in relation to the placing of new shares under general mandate (the “**Placing Announcement**”), in which it is disclosed that as at the date of the Placing Announcement, 126,612,000 Shares, representing approximately 31.26% of the total number of issued Shares, were held by the public and that the public float of the Company had been restored. This supplemental announcement is published to provide shareholders and potential investors of the Company with supplemental information in relation to the restoration of the Company’s public float. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Public Float Announcement and the Placing Announcement.

CHRONOLOGY AND INDEPENDENCE OF THE DISPOSAL AND THE PLACING

In order to assist the Company in facilitating the restoration of the Company’s public float as soon as reasonably practicable, Mr. Sun Taoyong (“**Mr. Sun**”), through Yomi.sun Holding Limited, which is ultimately beneficially owned by him, entered into transfer agreements with 11 transferees between 11 September 2026 and 15 September 2026 in relation to the disposal of an aggregate of 30,000,000 Shares, representing approximately 7.41% of the total number of issued Shares of the Company as at the date of this announcement (the “**Disposal**”). The terms of the Disposal were agreed and the relevant transfer agreements were entered into prior to Mr. Sun’s appointment as a Director on 20 September 2026.

The shareholding information of Mr. Sun as disclosed in the Company's announcement dated 20 September 2026 in relation to his appointment as a Director was accurate as at the date of such announcement. Following the execution of the relevant transfer agreements, the relevant transfer documents were submitted to the Company's share registrar on 24 September 2026 for share transfer registration. The Disposal was completed off-exchange on 24 September 2026 at an average price of HK\$2.9964 per Share. Having made reasonable enquiries, the Company concluded that the Shares under the Disposal were being held by independent third-party transferees who are members of the public for the purposes of Rule 13.32B of the Listing Rules. Upon completion of the Disposal, the Company's public float had increased to approximately 31.26%, thereby restoring the minimum public float required under Rule 13.32B of the Listing Rules.

On 24 September 2026, the Company first approached the Placing Agent, and the Directors held preliminary discussions regarding potential financing alternatives available to the Company. At that stage, the discussions were preliminary and informal in nature and were intended to explore and understand recent market developments, comparable financing transactions and potential financing alternatives that might be available to the Company. The Company had not formulated or decided upon any specific fundraising proposal, transaction structure, fundraising size, timetable or financing channel, nor had the Board approved any placing. Following further discussions with the Placing Agent, the Company decided on 26 September 2026 to further explore and advance the possibility of a potential placing of new Shares under general mandate (the "**Placing**"), while the terms of the Placing remained subject to further discussion and agreement.

The Company subsequently decided in principle to proceed with the Placing on 29 September 2026, subject to finalisation of terms and Board approval. The final terms of the Placing were considered and approved by the Board on 30 September 2026. On the same day, the Company entered into the Placing Agreement with the Placing Agent and published the Placing Announcement.

The Company confirms that the Disposal and the Placing were undertaken for separate purposes and were independent of each other. The Disposal was an arrangement undertaken by Mr. Sun to assist the Company in facilitating the restoration of the Company's public float as soon as reasonably practicable and to address regulatory concerns relating to the concentration of the Company's shareholding. The Placing was separately considered thereafter to strengthen the Group's financial position and provide additional working capital for its ongoing development, existing operations and business exploration. The transfer arrangements relating to the Disposal had been negotiated and reached before the Company first approached the Placing Agent and independently of the Placing. The Disposal was not conditional upon, implemented pursuant to or otherwise connected with, the Placing. To the best of the Company's knowledge, the Placing Agent and the other Directors first became aware of the Disposal upon the publication of the disclosure of interests form filed by Mr. Sun on 29 September 2026. Neither the Company's public float position nor the Disposal

formed the basis upon which the size, price or other terms of the Placing were negotiated or finalised. The terms of the Placing were determined following arm's length negotiations between the Company and the Placing Agent, taking into account, among other things, the Company's funding requirements for the development of its new business, prevailing market conditions and the market price of the Shares.

THE CONSIDERATION OF THE PUBLIC FLOAT ANNOUNCEMENT AND FURTHER INTERNAL CONTROL MEASURES

According to the transfer agreements entered into between Mr. Sun and the transferees, the transfers are regarded as completed upon the registration of the Shares under the Disposal in the names of the transferees. The submission to the Company's share registrar of the relevant transfer documents in respect of all transferees was completed in the late afternoon on 24 September 2026. Due to an inadvertent oversight on the part of Mr. Sun in facilitating the timely confirmation of the relevant information, at the time of publication of the Public Float Announcement on 25 September 2026, the Company was not aware that the share transfer registration in respect of the Disposal had been completed. The Company acknowledges that the Public Float Announcement did not fully reflect the Company's public float position as at 25 September 2026. The Company has taken steps to strengthen its relevant internal control measures as set out below.

The Company has taken the opportunity to review its relevant processes for the collection and assessment of shareholding information and regulatory disclosures. The Company will continue to implement and enhance its public float monitoring measures, including conducting regular reviews of its public float position, with the Company Secretary together with the Legal Affairs Department being responsible for such reviews. The review will include, among other things, the shareholdings of the Company's substantial shareholders and the trustee of any share scheme, the disclosure of interests forms filed with the Company and the Stock Exchange, and the latest shareholders list provided by the share registrar. Based on the information reasonably available to it, the Company will identify, on an individual-name basis, any Shares that may not be regarded as being held by the public under the Listing Rules.

The Company will also maintain an internal early warning threshold for public float, and where the public float falls to such threshold or where a relevant corporate action may affect the Company's public float, the matter will be reported to the Board and relevant professional advisers for further assessment as appropriate. Before implementing corporate actions that may affect the Company's public float, the Company Secretary together with the Legal Affairs Department will conduct pre-transaction review and assess the impact of such corporate actions on the Company's public float. In addition, the Company will continue to enhance communication and information-sharing arrangements with its Directors, substantial shareholders and relevant personnel to facilitate the timely collection and review of relevant information for disclosure purposes.

As part of its ongoing efforts to further strengthen its corporate governance practices, the Company will arrange, by the end of this year, appropriate training provided by external professional advisers, for its Directors and relevant employees to enhance their familiarity with the requirements under the Listing Rules, the Model Code and the applicable requirements relating to inside information. The Company will continue to monitor and review its internal control measures on an ongoing basis and make enhancements where appropriate having regard to its operational and regulatory requirements, including by strengthening its pre-publication review procedures through: (i) strengthening cross-checking of factual information contained in regulatory announcements and consistency checks among different sources of information, and establishing ongoing follow-up procedures for matters disclosed in the Company's announcements; (ii) keeping abreast of updates to the relevant rules and disclosure requirements of the Stock Exchange so as to cover relevant disclosure items and facilitate complete disclosure to investors; (iii) enhancing prior reporting and communication with Directors, senior management and other relevant personnel as appropriate having regard to the circumstances of the subject matter; and (iv) consulting relevant internal personnel and external professional advisers in advance where appropriate on matters involving regulatory requirements or material judgement, with a view to ensuring compliance with Rule 2.13 of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Riverine China Holdings Limited
Sun Taoyong
Chairman

Hong Kong, 16 October 2026

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Sun Taoyong (Chairman), Mr. Xiao Yuqiao and Ms. Wang Hui; non-executive Director, namely Mr. Yang Xingyun; and independent non-executive Directors, namely Mr. Zhang Lijun, Mr. Wang Yong and Mr. Shu Wa Tung Laurence.