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Canggang Railway Limited

滄港鐵路有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2169)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (1) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE AND (2) APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement of Canggang Railway Limited (the “**Company**”) dated 29 September 2026 (the “**Announcement**”), in relation to, among others, the Subscription, the Specific Mandate and the connected transaction in relation to subscription of shares under Specific Mandate and application for Whitewash Waiver. Capitalised terms used in herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Subscription and the Specific Mandate; (ii) the Whitewash Waiver; (iii) a letter from the Independent Board Committees containing their advice to the Independent Shareholders in respect of the Subscription and the Whitewash Waiver; (iv) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committees and the Independent Shareholders in respect of the Subscription and the Whitewash Waiver; and (v) a notice of EGM together with the form of proxy, was expected to be despatched to the Shareholders within 15 business days (i.e. days on which the Stock Exchange is open for the business of dealing in securities) from the date of the Announcement pursuant to Rule 14A.68 of the Listing Rules or 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code, whichever is the earlier (i.e. in this case, on or before 20 October 2026).

As additional time is required for the preparation and finalisation of certain information required to be included in the Circular including, among other things, the letter of advice from the Independent Financial Adviser and the valuation report on the properties held by the Group to be issued by the independent professional valuer, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch date of the Circular is to be postponed to a date no later than 6 November 2026, and the Executive has indicated that it is minded to grant consent to such application.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
Canggang Railway Limited
Liu Yongliang
Chairman

Hong Kong, 16 October 2026

As at the date of this announcement, the Board comprises Mr. Liu Yongliang and Mr. Yi Weiming as the executive Directors; Mr. Xu Zhihua as the non-executive Director; and Mr. Liu Changchun, Mr. Zhao Changsong and Ms. Lyu Qinghua as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.