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**POTENTIAL DISCLOSEABLE TRANSACTION
DISPOSAL OF EQUITY INTEREST
THROUGH PUBLIC TENDER**

THE POTENTIAL DISPOSAL

The Company has resolved to dispose of the Disposal Interest, being the entire issued share capital of the Target Company held by the Company. The transfer of state-owned assets is required to undergo the process of public tender through an approved equity exchange under the relevant PRC laws and regulations governing the transfer of state-owned assets. Since the Disposal Interest is deemed to be state-owned assets, the Potential Disposal will be carried out through Fujian Property Right Exchange, and the initial bid price for the Disposal Interest is approximately RMB27.47 million (equivalent to approximately HK\$31.70 million).

Upon completion of the Potential Disposal, the Company will no longer hold the Disposal Interest and the Target Company will cease to be a subsidiary of the Group and its results will no longer be consolidated into the financial results of the Company.

LISTING RULES IMPLICATIONS

Based on the initial bid price and the financial information of the Target Company, the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Potential Disposal is more than 5% but less than 25%. Therefore, the Potential Disposal, if materialised, is expected to constitute a discloseable transaction of the Company and will be subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the Potential Disposal may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If the Potential Disposal materialises, it may constitute a notifiable transaction of the Company under the Listing Rules and further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

THE POTENTIAL DISPOSAL

The Company has resolved to dispose of the Disposal Interest, being the entire issued share capital of the Target Company held by the Company. The transfer of state-owned assets is required to undergo the process of public tender through an approved equity exchange under the relevant PRC laws and regulations governing the transfer of state-owned assets. Since the controlling shareholder of the Company, Fujian Investment & Development Group Co., Ltd., is controlled by the State-owned Assets Supervision and Administration Commission of Fujian Province, the Disposal Interest is deemed to be state-owned assets, the Potential Disposal will be carried out through Fujian Property Right Exchange, and the initial bid price for the Disposal Interest is approximately RMB27.47 million (equivalent to approximately HK\$31.70 million).

MAJOR TERMS OF THE POTENTIAL DISPOSAL

A. Qualification of bidders

The potential bidder must be a consortium with at least three corporate consortium members. After completion of the Potential Disposal, at least 50% of the interests in Target Company will be held by three corporate consortium members. The largest corporate consortium member must hold at least 30% of the interest in the Target Company and is prohibited from holding any equity interest in any other micro credit company in the same county after the completion of the Potential Disposal. The largest corporate consortium member must be an enterprise that has been profitable for three consecutive accounting years prior to the bidding, achieving a cumulative net profit of no less than RMB15.00 million over such period and maintaining net assets of no less than RMB50.00 million in the immediately preceding accounting year, while also maintaining an asset-liability ratio below 50%. Furthermore, each of the other corporate consortium members must contribute no less than RMB0.50 million for the acquisition of the interests in Target Company and is prohibited from holding equity interest in more than two micro credit companies in the same county after the completion of the Potential Disposal. Fujian Property Right Exchange is responsible for verifying the qualifications of the potential bidders and only those potential bidders who have passed the qualification check can participate in the public tender.

The Company will also verify the identification of the potential bidders to ensure that the potential bidders and each of their ultimate beneficial owners are third parties independent of the Company and its connected persons. If the potential bidders and each of their ultimate beneficial owners are not third parties independent of the Company and its connected persons, the Company will make further announcement(s) and fulfill other requirements in compliance with the Listing Rules as and when appropriate.

B. Procedure of the Public Tender

The public tender for the Disposal Interest will be carried out by Fujian Property Right Exchange and shall commence on 20 October 2026 for a period of 20 business days (the “**Publication Period**”). During the Publication Period, eligible bidders may submit their tender for the Disposal Interest (including the bid price) and pay a deposit of 10% (the “**Bidding Deposit**”) of the initial bid price of approximately RMB2.75 million (equivalent to approximately HK\$3.17 million) to the Fujian Property Right Exchange before the expiry of the Publication Period.

If no eligible bidders are solicited at the expiry of the Publication Period, the Company will consider adjusting the terms of the public tender (including adjusting the initial bid price of the Disposal Interest downwards by 10%) and shall commence a new public tender for a further period of 5 business days (the “**Extended Period**”). If no eligible bidders are solicited at the expiry of the Extended Period, the Company may further extend the period of the public tender on the revised terms of the public tender for a period of 5 business days each time with the last extended period to be expired on 19 January 2027.

The successful bidder is required to sign the Equity Transfer Agreement with the Company. The final consideration of the Potential Disposal will be subject to the result of the public tender and the Equity Transfer Agreement.

As at the date of this announcement, material information of the Equity Transfer Agreement, including the identity of bidder(s) and final consideration have not been determined. The Company will enter into the Equity Transfer Agreement upon confirmation of the successful bidder and perform its relevant approval procedures and information disclosure obligations and complete the Potential Disposal.

As at the date of this announcement, no agreement has been entered into between the Company and any other party in relation to the Potential Disposal. The Company will publish further announcement(s) to keep its Shareholders and potential investors informed of the latest progress of the public tender as and when appropriate.

C. Consideration

The initial bid price of approximately RMB27.47 million (equivalent to approximately HK\$31.70 million) was determined with reference to among other things (a) the valuation value of the Target Company of RMB27.47 million carried out by a qualified independent valuation institution in the PRC on the basis of asset-based approach as at 31 December 2025; (b) the net asset value of the Target Company as at 31 December 2025 of RMB11.30 million (equivalent to approximately HK\$13.04 million); (c) the net asset value of the Target Company as at 30 June 2026 of RMB10.77 million (equivalent to approximately HK\$12.43 million) ; and (d) the operating conditions and prospect of the Target Company.

The valuer has adopted an asset-based approach for determining the value of the Target Company. The valuer has also considered the appropriateness of the income approach and the market approach. As there were lack of comparable listed companies or transaction precedents, the market approach was not adopted. As the Target Company has ceased its lending business in 2016, the remaining short term loans of the Target Company are all impaired loans, a forecast of the future income of the Target Company cannot be prepared and the income approach is therefore not adopted.

The valuer has taken into account the value of the current assets (including impaired short term loans and cash), non-current assets (including property and equipment) and current liabilities as at 31 December 2025.

The major assumptions adopted in the valuation include:

- The subject of the valuation is intended to enter an open market. An "open market" refers to a fully competitive market with numerous buyers and sellers.
- The subject of the valuation will continue its operations after the valuation base date.
- There will be no significant changes in the political, economic, and social environment of the country and region where the subject of the valuation is located after the valuation base date.
- There will be no significant changes in national macroeconomic policies, relevant industrial policies, and regional development policies after the valuation base date.
- The management of the subject of the valuation is responsible, stable, and capable of performing their duties after the valuation base date.
- The subject of the valuation fully complies with all relevant laws and regulations.
- The accounting policies adopted by the subject of the valuation after the valuation base date will remain consistent in material respects with the accounting policies adopted in the preparation of the valuation report.

Set out below is the financial information of the Target Company as at 31 December 2025:

	As at 31 December 2025	
	Appraised value	Book value
	RMB'000	RMB'000
Current assets	24,848	9,117
Non-current assets	2,790	2,388
- Fixed assets	2,790	2,388
Total assets	27,638	11,505
Current liabilities	168	208
Non-current liabilities	0	0
Total liabilities	168	208
Net assets	27,470	11,297

As at 31 December 2025, the book value of the total assets of the Target Company was approximately RMB11.51 million, whereas the appraised value stood at approximately RMB27.64 million. This significant increase in appraised value was primarily driven by the potential increase in recoverable amount of the Target Company's impaired loans considering the expected collateral realisability factor associated with the underlying loans and debtor's promise. The increase in appraised value of fixed assets (including certain building, equipment and vehicle) of the Target Company was driven by the longer economic useful lives under the replacement cost method. Conversely, the appraised value of current liabilities was reduced because certain payables classified under current liabilities were determined to be no longer required for repayment.

The Board has reviewed the valuation report, focusing on the methodology adopted, its key assumptions and the financial information of the Disposal Interest. After consideration that (a) the valuer has the relevant experience to perform the valuation of the Disposal Interest; (b) the scope of work carried out by the valuer is appropriate for the relevant assessments; and (c) the valuation assumptions and methodology adopted by the valuer for the relevant assessments are fair and reasonable, the Board is of the view that the valuation that formed the basis of the initial bid price is fair and reasonable.

The final consideration will depend on the final bid price of the result of public tender but will not be less than the initial bid price unless otherwise be adjusted downwards by the Company as a result of no eligible bidders being identified during the Publication Period.

The successful bidder shall pay the balance of the final consideration to the Fujian Property Right Exchange within 5 business days after the Equity Transfer Agreement becomes effective. The Bidding Deposit paid to the Fujian Property Right Exchange after deducting relevant transfer service fee shall be transferred as part of deposit of the Equity Transfer Agreement, which shall be deemed as part payment of the final consideration on the payment date. Fujian Property Right Exchange will transfer the

final consideration after deducting relevant transfer service fee to the Company within 3 business days after receiving the signed Equity Transfer Agreement, Equity Transfer Reply Slip and Foreign Exchange Business Registration Certificate. If the successful bidder violates the Equity Transfer Agreement by failing to provide the Equity Transfer Reply Slip or Foreign Exchange Business Registration Certificate on time, the Company has the right to terminate the Equity Transfer Agreement and the successful bidder shall pay liquidated damages and losses to the Company.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company established in the PRC and is a direct wholly-owned subsidiary of the Company. The Target Company had been engaged in the provision of micro loans to small and medium-sized enterprises and individuals in Sanming City, Fujian Province. As at the date of this announcement, the Target Company continues to proactively apply all measures to recover its impaired loans to customers.

Set out below is the key audited financial information of the Target Company for the two financial years ended 31 December 2024 and 31 December 2025 and the unaudited financial information of the Target Company for the six months ended 30 June 2026 prepared in accordance with the PRC Accounting Standards:

	Year ended 31 December 2024 RMB'000	Year ended 31 December 2025 RMB'000	Six months ended 30 June 2026 RMB'000
Net profit/(loss) before tax HK\$'000 equivalent	(302) (HK\$349)	6,661 HK\$7,687	(525) (HK\$606)
Net profit/(loss) after tax HK\$'000 equivalent	(302) (HK\$349)	6,661 HK\$7,687	(525) (HK\$606)

Based on the unaudited financial statements of the Target Company for the six months ended 30 June 2026, the net asset value of the Target Company as of 30 June 2026 was approximately RMB10.77 million (equivalent to approximately HK\$12.43 million).

REASONS AND BENEFITS FOR THE POTENTIAL DISPOSAL

The Company is an investment holding company and the Group is principally engaged in financial services, insurance, property investment and strategic investments.

The Company had ceased the micro credit business of the Target Company in 2016 due to ongoing effects of the challenging operating conditions, deteriorated credit quality of the loan portfolio and widespread default in principal and interest payment. The management of the Target Company had proactively applied all measures to recover

the impaired loans to customers and recovered not less than RMB98.33 million (equivalent to approximately HK\$113.47 million) over the years. The Target Company had entrusted Fujian Property Right Exchange to list and transfer its impaired loans package in 2021 and no potential buyer was solicited. The recovery of the impaired loans is becoming increasingly difficult and it would be costly to enforce the collateral to the impaired loans. The Company believes that it is time to dispose of its ineffective project in order to focus on exploring new investment opportunities.

The Directors are of the view that the transactions contemplated under the Potential Disposal will be on normal commercial terms which is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

FINANCIAL EFFECT OF THE POTENTIAL DISPOSAL

As at the date of the announcement, the final consideration has not been determined. Based on the initial bid price as a basis for calculation, it is estimated that the Company will realise an unaudited one-off gain on disposal of approximately RMB12.41 million (equivalent to approximately HK\$14.32 million) from the Potential Disposal. The gain is calculated based on the initial bid price after deducting the unaudited net asset value of the Target Company as of 30 June 2026 of approximately RMB10.77 million (equivalent to approximately HK\$12.43 million), and taking into account the exchange translation reserve to be transferred to income statement on completion of the Potential Disposal.

The actual gain from the Potential Disposal will be determined based on the final consideration for the Potential Disposal and the audited net asset value of the Target Company at the completion date, subject to review by the auditor of the Company.

Immediately after the completion of the Potential Disposal, the Group will not have any interest in Target Company which will cease to be a subsidiary of the Group and the results of the Target Company will not be consolidated to the Group's financial results.

Based on the initial bid price, the proceeds from the Potential Disposal, after deducting related expenses (primarily comprising legal and professional charges) and taxes (if any), is estimated to be approximately RMB27.39 million (equivalent to approximately HK\$31.61 million). It is intended that the net proceeds from the Potential Disposal shall be used as the working capital of the Company.

LISTING RULES IMPLICATIONS

Based on the initial bid price and the financial information of the Target Company, the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Potential Disposal is more than 5% but less than 25%. Therefore, the Potential Disposal, if materialised, is expected to constitute a discloseable transaction of the Company and will be subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the Potential Disposal may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If the Potential Disposal materialises, it may constitute a notifiable transaction of the Company under the Listing Rules and further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following terms shall have the meanings as set out below:

“Board”	the board of Directors of the Company
“Company”	Min Xin Holdings Limited (stock code: 222), a company incorporated under the laws of Hong Kong and the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the director(s) of the Company
“Disposal Interest”	the entire issued share capital of the Target Company
“Equity Transfer Agreement”	the definitive equity transfer agreement to be entered into between the Company as vendor and the successful bidder as purchaser in respect of the disposal of the Disposal Interest
“Fujian Property Right Exchange”	福建省產權交易中心有限公司 (Fujian Property Right Exchange Company Limited*) , a company established in the PRC
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Potential Disposal”	the potential disposal of the Disposal Interest through public tender
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Sanming Sanyuan District Minxin Micro Credit Company Limited, a wholly-owned subsidiary of the Company established in the PRC
“%”	per cent

By Order of the Board
Min Xin Holdings Limited
CHEN Ying
Executive Director and General Manager

Hong Kong, 20 October 2026

As at the date of this announcement, the executive directors of the Company are Messrs WANG Fei (Chairman), HUANG Wensheng (Vice Chairman) and CHEN Ying; the non-executive directors are Messrs HON Hau Chit, ZHOU Tianxing and YOU Li; the independent non executive directors are Messrs IP Kai Ming, CHEUNG Man Hoi and LEUNG Chong Shun.

Translation of Renminbi into Hong Kong dollars in this announcement is based on the exchange rate of RMB1.00 = HK\$1.154. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amount in RMB has been, could have been or may be converted at such or any other rate at all.

** The relevant English name is only a transliteration of the Chinese name for reference only*