

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



USAS Building System (Shanghai) Co., Ltd.
美聯鋼結構建築系統（上海）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2671)

**VOLUNTARY WINDING UP OF A NON-WHOLLY OWNED SUBSIDIARY
AND INSIDE INFORMATION**

This announcement is issued by USAS Building System (Shanghai) Co., Ltd. (the **“Company”**, and together with its subsidiaries, the **“Group”**) pursuant to Rules 13.09 and 13.25(1)(c) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the **“Board”**) of directors (the **“Directors”**) of the Company wishes to inform the shareholders of the Company and potential investors that, on 23 October 2026, the shareholders of Guangdong Yuntong Heavy Industry Co., Ltd. (**“Guangdong Yuntong”**), a non-wholly owned subsidiary of the Company, passed a written resolution approving the dissolution and winding up of Guangdong Yuntong in accordance with the applicable laws of the People's Republic of China (**“China”**) and the application for deregistration upon completion of the winding-up procedures (the **“Voluntary Winding Up”**). For the purpose of Rule 13.25(1)(c) of the Listing Rules, the above resolution constitutes an action taken in the jurisdiction of incorporation of Guangdong Yuntong equivalent to a shareholders' voluntary winding up (i.e. cessation of business and deregistration under the Company Law of the People's Republic of China).

As the profit of Guangdong Yuntong for the year ended 31 December 2025 exceeds 5% of the audited consolidated profit of the Group for the year ended 31 December 2025, the Voluntary Winding Up is subject to the announcement requirement under Rule 13.25(1)(c) of the Listing Rules.

Information on Guangdong Yuntong

Guangdong Yuntong is a limited liability company established in China on 26 March 2018 with a registered capital of RMB11 million, and is principally engaged in the manufacturing of steel products. It is held as to 51% by the Group, with the remaining 49% held by Qiu Jianjun (“**Mr. Qiu**”), who is a director of Guangdong Yuntong.

Reasons for the Voluntary Winding Up

In view of the need to optimize resources, reduce costs and improve efficiency, the Group has resolved to procure the dissolution and winding up of Guangdong Yuntong and the application for deregistration. In particular, the Board has considered the following factors:

- (1) the Group has considered the economic conditions faced by Guangdong Yuntong in China. Existing orders for 2026 were fully fulfilled in the first half of the year. With no new orders being secured in 2026, it is anticipated that the likelihood of improvement in the order situation is low. As such, long-term operational challenges are expected;
- (2) the Group aims to streamline its structure, optimize resource allocation and enhance the overall efficiency of the Group’s resources; and
- (3) following the winding up of Guangdong Yuntong, it is expected that there will be no material adverse impact on the overall business operations and financial position of the Group.

In light of the foregoing, the Board is of the view that the Voluntary Winding Up is in the best interests of the Company and its shareholders as a whole and will not have any material adverse impact on the financial performance and operation of the Group. Following the commencement of the Voluntary Winding Up, the financial results and position of Guangdong Yuntong will be deconsolidated from those of the Group.

The Company will keep its shareholders and potential investors informed of any material progress by way of announcement as and when appropriate.

By order of the Board
USAS Building System (Shanghai) Co., Ltd.
Brian B. Y. Chen
Chairman and Executive Director

Hong Kong, 23 October 2026

As at the date of this announcement, the executive directors are Mr. Brian B.Y. Chen and Ms. Angela Chen Mah; the non-executive directors are Mr. Charles Chiang Mah and Mr. Wajdi Maalouf; and the independent non-executive directors are Mr. He Zhicong, Mr. Liu Xuming and Mr. Chong Hon Wang.