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Eminence Capital Group Limited
楠爵資本集團有限公司

(Formerly known as "Shanghai International Shanghai Growth Investment Limited")
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 770)

UPDATE ON IMPLEMENTATION OF REMEDIAL ACTIONS

REFERENCES

Reference is made to the announcement of Eminence Capital Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 21 September 2026 (the "**Announcement**") in relation to, among other things, a major transaction involving the acquisition of listed securities. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

BACKGROUND

As disclosed in the Announcement, due to an inadvertent oversight at the transaction planning and approval stage, the implications of the relevant requirements under the Listing Rules were not properly identified and assessed. As a result, the Company did not fully implement the necessary compliance verification procedures and the announcement requirements under Chapter 14 and Rule 21.04(3)(b) of the Listing Rules were not complied in connection with the Acquisition.

To address the deficiencies identified and prevent similar non-compliances from recurring, the Board has adopted and will continue to implement enhanced governance, compliance and internal control measures.

As part of the remedial actions, the Company has appointed Crowe (HK) Risk Advisory Limited (the "**Internal Control Adviser**"), an independent third-party adviser, to conduct a review of the Group's internal control systems (the "**Review**"). The Review is intended to identify any deficiencies and recommend improvements to the Group's internal controls, with a view to ensuring compliance with all applicable Listing Rules and other legal and regulatory requirements.

SCOPE OF THE REVIEW

The Review principally covered the following areas:

(A) the policies and procedures for managing transactions;

(B) the mechanism for identifying connected persons;

(C) the approval process for transactions;

(D) the mechanisms for reporting and disclosure of transactions;

(E) the mechanisms for maintaining records and documentation, including minutes of board meetings; and

(F) the Group's compliance training and ongoing support arrangements.

EXPECTED TIMELINE

Based on the Internal Control Adviser's current assessment, the Review is expected to be completed on or before December 2026. Upon completion of the Review, the Internal Control Adviser will present its findings, including any key findings identified, to the Board.

The Board will review the findings and, together with the Internal Control Adviser, take appropriate remedial actions to address any breaches or deficiencies identified in a timely and effective manner.

The Company will keep the shareholders of the Company informed of material developments in relation to the Review and the implementation of any recommendations made by the Internal Control Adviser by way of further announcement(s), as and when appropriate.

By order of the Board
Eminence Capital Group Limited
ZHAO Tian
Executive Director

Hong Kong, 27 October 2026

As at the date of this announcement, the Board comprises Mr. ZHAO Tian as executive Director; Mr. CHING Jason and Ms. SHIH Mei Ling as non-executive Directors; and Mr. CHOI Tak Fai, Mr. WONG Albert Ka Wah and Mr. LEE Chan Wah as independent non-executive Directors.