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King International Investment Limited
帝王國際投資有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 928)

BREACH OF THE IRREVOCABLE UNDERTAKING AND TERMINATION OF THE RIGHTS ISSUES

Reference is made to the prospectus of King International Investment Limited (the "**Company**") dated 13 October 2026 (the "**Prospectus**") in relation to, among others, the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

BREACH OF THE IRREVOCABLE UNDERTAKINGS

As disclosed in the Prospectus, Mr. Wang Mengyao and Ms. Wei Yan, each a substantial Shareholder, had severally provided irrevocable and unconditional undertakings to the Company. Pursuant to the Irrevocable Undertakings, Mr. Wang Mengyao and Ms. Wei Yan had undertaken, among other things, to subscribe for 103,476,816 Rights Shares and 89,250,522 Rights Shares, respectively, being their respective entitlements under the Rights Issue, subject to the Scaling-down.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, neither Mr. Wang Mengyao nor Ms. Wei Yan had validly applied for any Rights Shares by the Latest Time for Acceptance. Accordingly, each of the Mr. Wang Mengyao and Ms. Wei Yan is in breach of his or her subscription undertaking under the Irrevocable Undertakings.

TERMINATION OF THE RIGHTS ISSUE

Having considered (i) the breach of the Irrevocable Undertaking by Mr. Wang Mengyao and Ms. Wei Yan materially and adversely affect the structure of the Rights Issue; and (ii) the Group may not secure the minimum gross proceeds of approximately HK$96.4 million without the Irrevocable Undertaking, the Board considers that it would not be in the best interests of the Company and the Shareholders as a whole to proceed with the Rights Issue under the current circumstances. On 28 October 2026, the Board has resolved to terminate the Rights Issue with immediate effect. The Board considers that the termination of the Rights Issue is in the interests of the Company and the Shareholders as a whole. Accordingly, the Rights Issue will not proceed. The Placing and the Compensatory Arrangements will also not proceed, and no Unsubscribed Rights Shares or NQS Unsold Rights Shares will be placed. No Rights Shares will be allotted or issued, and there will be no change to the issued share capital of the Company as a result of the Rights Issue. As no Placing will take place, no Net Gain will arise or be payable under the Compensatory Arrangements.

REFUND OF SUBSCRIPTION MONIES

All subscription monies received in respect of valid applications and acceptances under the PALs will be refunded without interest. Refund cheques are expected to be despatched by ordinary post to the applicants entitled thereto at their own risk on or before Wednesday, 18 November 2026.

WARNING OF THE RISKS OF DEALING IN THE SHARES

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

By Order of the Board
King International Investment Limited
Leng Yueyingtan
Co-chairman and Executive Director

Hong Kong, 28 October 2026

As at the date of this announcement, the Board comprises:

Executive Directors:
Mr. Leng Yueyingtan *(Co-Chairman)*
Mr. Wang Jun *(Co-chairman)*
Mr. Wang Mengyao
Mr. Man Wai Lun
Mr. Li Li

Independent non-executive Directors:
Mr. Liu Zhong
Ms. Li Qian