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.

HAITIAN INTERNATIONAL HOLDINGS LIMITED

海天國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1882)

CONTINUING CONNECTED TRANSACTIONS
RENEWAL OF CONTINUING CONNECTED TRANSACTIONS ON PURCHASE OF SERVO SYSTEMS, LINEAR MOTION GUIDES AND HYDRAULIC PARTS

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Sorrento Capital Limited

References are made to the announcements of the Company dated 10 November 2023 and 15 November 2023 and the circular dated 1 December 2023 in relation to the continuing connected transactions contemplated under the 2024 Framework Agreement entered into between the Group and HDS in relation to the purchases of servo systems, linear motion guides and hydraulic parts for a term of three years commencing on 1 January 2024 and ending on 31 December 2026, and the announcement of the Company dated 6 November 2024 and the circular dated 27 November 2024 in relation to the 2024 Supplemental Agreement. The relevant transactions contemplated under the 2024 Framework Agreement and the 2024 Supplemental Agreement were approved by the independent shareholders of the Company at the extraordinary general meetings held on 18 December 2023 and 16 December 2024, respectively.

As the terms of the 2024 Framework Agreement (as supplemented by the 2024 Supplemental Agreement) will expire on 31 December 2026, Haitian Plastics Machinery, an indirect wholly-owned subsidiary of the Company, has entered into the 2027 Framework Agreement with HDS on 13 November 2026 (after trading hours) in relation to the purchases of servo systems, linear motion guides and hydraulic parts for a term of three years commencing on 1 January 2027 and ending on 31 December 2029. The 2027 Framework Agreement is in substance a renewal of the 2024 Framework Agreement and the terms of which are substantially the same as the 2024 Framework Agreement.

HDS is a connected person of the Company and the transactions contemplated under the 2027 Framework Agreement will constitute continuing connected transactions of the Company. As certain applicable percentage ratio(s) with respect to the 2027 Framework Agreement are higher than 5% on an annual basis, the 2027 Framework Agreement will be subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

A circular containing, among other things, details relating to the 2027 Framework Agreement and the related annual caps, a letter from the Independent Board Committee containing its advice in respect of the 2027 Framework Agreement and the related annual caps, a letter of advice from the Independent Financial Adviser, and a notice convening the EGM to consider and, if thought fit, approve, among other things, the 2027 Framework Agreement and the related annual caps is expected to be dispatched to the Shareholders on or before 3 December 2026.

A. 2027 FRAMEWORK AGREEMENT

Details of the 2027 Framework Agreement are summarised as follows:

Parties:

(i) HDS (as vendor); and

(ii) Haitian Plastics Machinery (as purchaser).

Date:

13 November 2026

Term:

The term of the 2027 Framework Agreement is for three years from 1 January 2027 to 31 December 2029.

Subject:

Purchases of servo systems, linear motion guides and hydraulic parts.

Principal Terms:

HDS will sell and it will procure its subsidiaries and associates to sell the Products to Haitian Plastics Machinery or other members of the Group.

Separate sale and purchase agreements or orders stipulating the specific terms and conditions (including but not limited to quantities, models, unit prices, delivery methods and period) shall be entered into between (1) Haitian Plastics Machinery or other members of the Group and (2) HDS or its subsidiaries and associates.

The terms of such sale and purchase agreements or orders shall be fair and reasonable to both parties and the terms at which HDS offers the Products to Haitian Plastics Machinery shall be no less favourable than the terms at which HDS offers to Independent Third Parties for the same or for similar products.

Haitian Plastics Machinery is under no obligation to purchase any specific amount of the Products from HDS and has the right to purchase such products from other Independent Third Parties as it deems fit.

Credit Period: The consideration shall be settled via bank remittance within 90 days after account entry for goods delivered having been made by the Group or by bank drafts payable in six months.

Pricing Principle: The prices of the Products shall be determined with reference to the prices at which same or similar products (i) are sold by HDS to its Independent Third Parties; and (ii) are purchased by Haitian Plastics Machinery from its Independent Third Parties (the "**Reference Prices**") as explained in the following:

(1) HDS has agreed that the prices of the Products shall not be higher than (i) the price at which HDS supplies same or similar products to its Independent Third Parties; and (ii) the reasonable prices of the same model of the Products Haitian Plastics Machinery purchased from the Independent Third Parties provided that such reference models can meet the technical specifications required by the Group and of satisfactory quality accepted by the Group.

(2) Upon request by Haitian Plastics Machinery, HDS is obliged to provide supporting documents in relation to the Reference Prices, including but not limited to agreements and invoices.

(3) For the internal control procedures adopted by the Group in relation to the pricing, please refer to the section "C. INTERNAL CONTROL PROCEDURES FOR THE IMPLEMENTATION OF CONTINUING CONNECTED TRANSACTIONS" in this announcement.

In addition, in the event of sudden and material changes in the market conditions, both parties shall negotiate and make adjustment in the prices of the Products in a timely manner.

Condition Precedent: The Purchases are solely conditional upon the Company's compliance with the applicable requirements of the Listing Rules for the Purchases, including obtaining the Independent Shareholders' approval at the EGM.

Historical Transaction Amounts and the Proposed Annual Caps

The table below summarises the existing annual caps for the purchases of servo systems, linear motion guides and hydraulic parts under the 2024 Framework Agreement and as supplemented by the 2024 Supplemental Agreement for the three financial years ending 31 December 2024, 2025 and 2026:

	Financial year ended 31 December 2024 *(RMB million)*	**Financial year ended 31 December 2025** *(RMB million)*	**Financial year ending 31 December 2026** *(RMB million)*
Existing cap amounts	1,140.0	1,220.0	1,320.0

The table below summarises the actual transaction amounts of the purchases of servo systems, linear motion guides and hydraulic parts under the 2024 Framework Agreement and as supplemented by the 2024 Supplemental Agreement for the two financial years ended 31 December 2024 and 2025 and the eight months ended 31 August 2026 based on the Group's unaudited management accounts:

	Financial year ended 31 December 2024 *(RMB million)*	**Financial year ended 31 December 2025** *(RMB million)*	**Eight months ended 31 August 2026** *(RMB million)*
Actual transaction amounts	1,072.4	1,036.6	647.7

The Directors expect that, pursuant to the 2027 Framework Agreement, for the three financial years ending 31 December 2027, 2028 and 2029, the aggregate amount of the Purchases shall not exceed the annual caps set out below:

	Financial year ending 31 December 2027 *(RMB million)*	**Financial year ending 31 December 2028** *(RMB million)*	**Financial year ending 31 December 2029** *(RMB million)*
Annual cap amount	1,250.0	1,350.0	1,450.0

The above proposed annual caps have been determined with reference to:

(i) the historical transaction amounts for the purchases of servo systems, linear motion guides and hydraulic parts of the Group from HDS for the two financial years ended 31 December 2024 and 2025 and for the eight months ended 31 August 2026;

(ii) the continued increase of production capacity of PIMMs of the Group in the coming three years (2027 to 2029) due to the ramp-up of new domestic and overseas production centers and also upgrade of current manufacturing facilities in China; and

(iii) the estimated growth of sales volume from 2027 to 2029 considering the increase of the production capacity of the Group.

B. REASONS FOR AND BENEFITS OF THE 2027 FRAMEWORK AGREEMENT

The servo systems, linear motion guides and hydraulic parts are essential components to be used in the Group's production of most PIMMs. In particular, the servo systems supplied by HDS are one of the core components used in the production of Mars series energy-saving PIMMs and Jupiter series two-platen PIMMs and they can also supplement the systems installed in the Group's Zhafir electric PIMMs. In light of the importance of such components in the Group's production of PIMMs and the expected significant demand for PIMMs, the Directors consider that it is vital that the Group is able to secure stable supply of such core components from a reliable supplier.

HDS has a proven track record as demonstrated from its previous transactions with the Group. The Group has been purchasing servo systems from HDS since 2009 and linear motion guides and hydraulic parts from HDS since 2012. HDS has been able to provide the products required in a timely and satisfactory manner and the quality of such products has consistently met the Group's requirements. Further, HDS has agreed that the prices of its Products supplied to the Group shall not be higher than the prices of the products of the same model but are manufactured by Independent Third Parties which can meet the technical specifications required by the Group and are of satisfactory quality accepted by the Group.

The Directors (except for the independent non-executive Directors who reserve their views pending receipt of advice from the independent financial adviser) are of the view that the 2027 Framework Agreement is in the ordinary and usual course of business of the Group, on normal commercial terms which were arrived at after arm's length negotiations and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

C. INTERNAL CONTROL PROCEDURES FOR THE IMPLEMENTATION OF CONTINUING CONNECTED TRANSACTIONS

The Company has adopted the following internal control procedures to ensure that the terms (including the pricing) under the 2027 Framework Agreement are fair and reasonable:

(i) regarding each of the three categories of the Products, namely servo systems, linear motion guides and hydraulic parts, the Group will select not less than five types of parts within each category for pricing comparison and determination;

(ii) in relation to servo systems, linear motion guides and hydraulic parts, the procurement department of the Group will request supporting documents from HDS in relation to the Reference Prices for the supply from HDS to not less than two independent customers, on a quarterly basis, and compare against the prices which HDS has offered to the Group, in order to ensure the prices of the Products purchased by the Group from HDS are comparable to the prices offered by HDS to its Independent Third Party customers;

(iii) in relation to servo systems, linear motion guides and hydraulic parts, the procurement department of the Group will (i) review the prices offered by its existing suppliers which are Independent Third Parties and (ii) obtain quotations from other suppliers in the market which are Independent Third Parties for the same or similar type of products which can meet the technical specifications of the Group and of satisfactory quality accepted by the Group, and in total not less than two independent suppliers, and compare against the prices which HDS has offered to the Group on a quarterly basis, in order to ensure the prices of the Products purchased by the Group from HDS are not higher than the prices of comparable types of products manufactured by Independent Third Parties; and

(iv) if the procurement department of the Group discovers any deviation from the procedures stated above, the Group will request HDS to adjust its product prices and in the event that HDS fails to meet such request(s), the Group will procure the products from Independent Third Party suppliers which can offer comparable products that can meet the technical specifications required by the Group and of satisfactory quality accepted by the Group, at more competitive prices.

In addition, the Company has developed a real-time data update system to track the transaction amounts under the 2027 Framework Agreement. The procurement department and finance department of the Group will closely monitor the cumulative actual transaction amounts on a regular basis to ensure that the relevant annual caps will not be exceeded.

The independent non-executive Directors will review the continuing connected transactions under the 2027 Framework Agreement annually to check and confirm whether such continuing connected transactions have been conducted in the ordinary and usual course of business of the Group, on normal commercial terms or better, in accordance with the relevant agreement governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and whether the internal control procedures put in place by the Company are adequate and effective to ensure that such continuing connected transactions are conducted in accordance with the pricing policies set out in such relevant agreements.

The Company's external auditors will review the continuing connected transactions under the 2027 Framework Agreement annually to check and confirm (among others) whether the pricing terms have been adhered to and whether the relevant annual caps have been exceeded. HDS has agreed to allow the Company and its external auditors to access the information necessary to report on the non-exempt continuing connected transactions contemplated under the 2027 Framework Agreement.

The Company will continue to closely monitor the implementation of the 2027 Framework Agreement and take prompt action to make necessary disclosure and obtain Independent Shareholders' approval in the event that any adjustment to an annual cap becomes foreseeable.

D. LISTING RULES IMPLICATIONS

HDS is owned as to approximately 65% by Ningbo Haitian and 35% by HDS Hong Kong. Mr. Zhang Jianming (the chairman of the Board and an executive Director), Mr. Zhang Jianfeng and Mr. Zhang Bin (both executive Directors and Mr. Zhang Bin being a son of Mr. Zhang Jianming), Mr. Guo Mingguang and Mr. Liu Jianbo (both non-executive Directors and the brothers-in-law of Mr. Zhang Jianming) and Ms. Chen Lu (an executive Director, the wife of Mr. Zhang Bin and accordingly, an associate and connected person), are interested in an aggregate of approximately 73.4% equity interests in Ningbo Haitian and 66.1% shareholding in HDS Hong Kong. Pursuant to Rule 14A.07 of the Listing Rules, HDS is a connected person of the Company and the Purchases will constitute continuing connected transactions of the Company.

As certain applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) with respect to the 2027 Framework Agreement are higher than 5% on an annual basis, the 2027 Framework Agreement will be subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Zhang Jianming, Mr. Zhang Bin, Mr. Zhang Jianfeng, Mr. Guo Mingguang, Mr. Liu Jianbo and Ms. Chen Lu have abstained from voting on the Board resolution in respect of the 2027 Framework Agreement by virtue of their interests in HDS. In particular, Ms. Chen Lu, an executive Director and the wife of Mr. Zhang Bin, is accordingly an associate of Mr. Zhang Bin and a connected person of the Company despite not holding or owning any interest in HDS. Save as disclosed, none of the other Directors has a material interest in the 2027 Framework Agreement or is required to abstain from voting on the relevant Board resolution.

The following shareholders who have a material interest in the 2027 Framework Agreement will abstain from voting in the EGM:

Shareholder	**Relationship**	**Number of Shares**	**Approximate %**
Premier Capital Management Pte. Ltd.	owned as to 60% by Mr. Zhang Jianming and 40% by Mr. Zhang Jingzhang	292,818,000	18.35
Cambridge Management Consultants (PTC) Ltd.	owned as to 60% by Mr. Zhang Jianming and 40% by Mr. Zhang Jingzhang	235,122,219	14.73

Shareholder	Relationship	Number of Shares	Approximate %
Sky Treasure Capital Limited	an investment holding company held under trusts (UBS Trustees (B.V.I.) Limited as trustee) in which Mr. Zhang Jianming, Mr. Zhang Jianfeng and Mr. Zhang Jingzhang together hold a majority interest	433,888,453	27.18
Mr. Zhang Jianming, his wholly-owned investment holding companies and a discretionary trust of which he is the founder	the chairman of the Board and an executive Director	7,154,000	0.45
Investment holding company wholly-owned by Mr. Zhang Jianfeng	an associate of an executive Director and the brother of Mr. Zhang Jianming	1,500,000	0.09
Investment holding company wholly-owned by Mr. Liu Jianbo	an associate of a non-executive Director	540,000	0.03
Investment holding company wholly-owned by Mr. Guo Mingguang	an associate of a non-executive Director	100,000	0.01
Ms. Zhang Xiaofei	the spouse of Mr. Guo Mingguang	177,000	0.01
Total		**971,299,672**	**60.86**

E. GENERAL

The Company has established an Independent Board Committee comprising all the independent non-executive Directors, namely Ms. Yu Junxian, Mr. Lo Chi Chiu, Ms. Bei Hongjun and Mr. Shi Jianhui, and has appointed Sorrento Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the 2027 Framework Agreement and the related annual caps.

F. FURTHER INFORMATION ON THE PARTIES

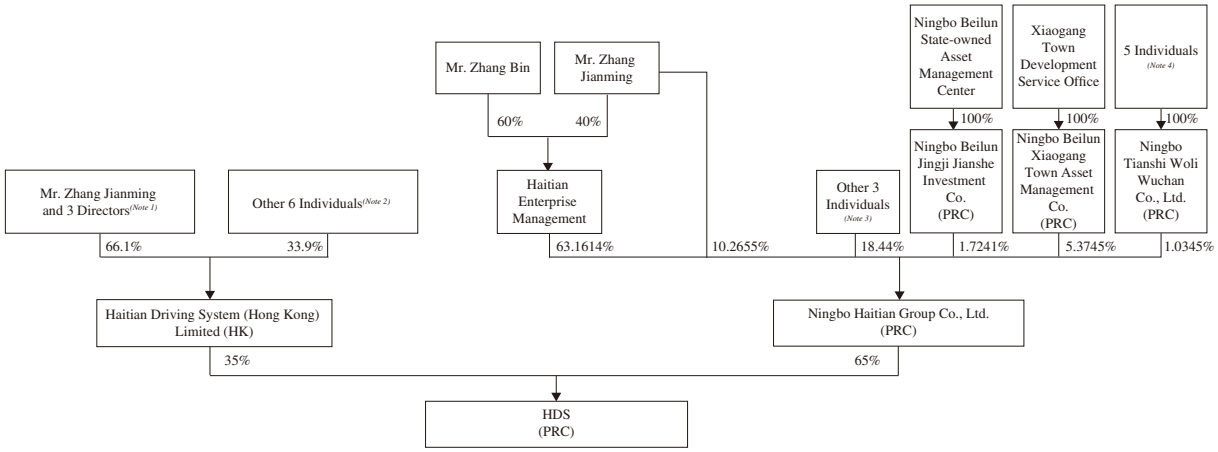
The Group is principally engaged in the design, development, manufacture and sales of PIMMs and related parts.

Haitian Plastics Machinery is a company established in the PRC and is a major operating subsidiary of the Company. It is primarily engaged in manufacture and sales of PIMMs.

HDS is a company established in the PRC and is primarily engaged in the research and development, manufacture and sales of servo systems, linear motion guides, machinery robots, forklifts and other industrial machinery tools.

Set out below is the simplified ownership structure chart of HDS showing its ultimate beneficial owners:

Ownership Structure Chart



Note 1: Each of Mr. Zhang Jianming, Mr. Zhang Jianfeng, Mr. Liu Jianbo and Mr. Guo Mingguang, through their respective wholly-owned BVI company, holds 42.9%, 7.2%, 12% and 4% equity interest of Haitian Driving System (Hong Kong) Limited respectively.

Note 2: Other 6 Individuals are Mr. Zhang Jingzhang, Ms. Chen Ningning, Mr. Fang Zhiguo, Mr. Shi Huajun, Mr. Yue Wei and Ms. Zhu Yuli.

Note 3: Other 3 Individuals holding 18.44% equity interest in Ningbo Haitian are Mr. Zhang Jingzhang, Mr. Zhang Jianguo and Mr. Bei Haibo.

Note 4: 5 Individuals holding 100% equity interest in Ningbo Tianshi Woli Wuchan Co., Ltd. are Mr. Wang Weigang, Mr. Ni Guoming, Ms. Liu Xiaohong, Mr. Zhao You and Mr. Mao Jianying.

G. DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

"2024 Framework Agreement"	the agreement dated 10 November 2023 entered into between Haitian Plastics Machinery as purchaser and HDS as vendor for the purchase of the Products for a term of three years commencing on 1 January 2024 and ending on 31 December 2026;
"2024 Supplemental Agreement"	the supplemental agreement dated 6 November 2024 entered into between Haitian Plastics Machinery as purchaser and HDS as vendor for revising the Existing Caps and setting out the Revised Caps for a term of three years commencing on 1 January 2024 and ending on 31 December 2026 (each as defined in the announcement of the Company dated 6 November 2024);

"2027 Framework Agreement"	the agreement dated 13 November 2026 entered into between Haitian Plastics Machinery as purchaser and HDS as vendor for the purchase of the Products for a term of three years commencing on 1 January 2027 and ending on 31 December 2029;
"associate(s)"	has the meaning as defined in the Listing Rules;
"Board"	the board of Directors of the Company;
"Company"	Haitian International Holdings Limited, a limited liability company incorporated in the Cayman Islands;
"connected person"	has the meaning as defined in the Listing Rules;
"continuing connected transaction"	has the meaning as defined in the Listing Rules;
"Director(s)"	director(s) of the Company;
"EGM"	the extraordinary general meeting to be held by the Company to consider and, if thought fit, approve, among other things, the 2027 Framework Agreement and the related annual caps;
"Group"	the Company and its subsidiaries;
"Haitian Plastics Machinery"	海天塑機集團有限公司 (Haitian Plastics Machinery Group Co., Ltd.*), a limited liability company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company;
"HDS"	寧波海天驅動有限公司 (Ningbo Haitian Driving System Co., Ltd.*) (previously known as 寧波海天電機有限公司), a limited liability company incorporated in the PRC and a connected person of the Company;
"HDS Hong Kong"	Haitian Driving System (Hong Kong) Limited, a limited liability company incorporated in Hong Kong and a connected person of the Company;

"Independent Board Committee"	a committee of the Board comprising Ms. Yu Junxian, Mr. Lo Chi Chiu, Ms. Bei Hongjun and Mr. Shi Jianhui, being the independent non-executive Directors, which has been formed to advise the Independent Shareholders, as to whether the 2027 Framework Agreement and the related annual caps are entered into on normal commercial terms and are fair and reasonable as far as the Independent Shareholders are concerned, and whether they are in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders as to how they should vote on the above resolutions after considering the recommendations of the Independent Financial Adviser;
"Independent Financial Adviser"	Sorrento Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the 2027 Framework Agreement and the related annual caps;
"Independent Shareholders"	the Shareholders other than Mr. Zhang Jianming, Mr. Zhang Bin, Mr. Zhang Jianfeng, Mr. Guo Mingguang, Mr. Liu Jianbo and Mr. Zhang Jingzhang and their respective associates;
"Independent Third Parties"	person(s) or company(ies) which is not a connected person of the Company;
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Ningbo Haitian"	寧波海天股份有限公司 (Ningbo Haitian Group Co., Ltd.*), a joint stock company incorporated in the PRC;
"PIMMs"	plastic injection moulding machineries;
"PRC"	the People's Republic of China and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan;
"Products"	servo systems, linear motion guides and hydraulic parts;

"Purchases"	the purchases of the Products under the 2027 Framework Agreement;
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC;
"Shareholder(s)"	holder(s) of the shares of the Company; and
"%"	per cent.

By order of the Board
HAITIAN INTERNATIONAL HOLDINGS LIMITED
Mr. Zhang Jianming
Chairman

Ningbo, PRC, 13 November 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Jianming, Mr. Zhang Bin, Mr. Zhang Jianfeng, Ms. Chen Lu and Mr. Xiang Linfa; the non-executive Directors are Mr. Guo Mingguang and Mr. Liu Jianbo; and the independent non-executive Directors are Ms. Yu Junxian, Mr. Lo Chi Chiu, Ms. Bei Hongjun and Mr. Shi Jianhui.

* *For identification purposes only*