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SFQ Global Limited
賽孚迅國際有限公司
(Formerly known as Rimbaco Group Global Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1953)

CONNECTED TRANSACTION
EQUIPMENT PROCESSING AGREEMENT

THE EQUIPMENT PROCESSING AGREEMENT

The Board announces that on 13 November 2026 (after trading hours), the Subsidiary entered into the Equipment Processing Agreement with SFQ Deyang, pursuant to which the Subsidiary agreed to engage SFQ Deyang to process and manufacture the Equipment.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, SFQ Deyang is a wholly-owned subsidiary of Sichuan SFQ Energy Storage Technology Co., Ltd.* (四川賽孚迅儲能技術有限公司), which is wholly owned by Shenzhen Chengtun Group Co., Ltd.* (深圳盛屯集團有限公司). Shenzhen Chengtun Group Co., Ltd.* indirectly controls 64.07% of the issued share capital of the Company and is therefore a controlling Shareholder of the Company. Accordingly, SFQ Deyang is an associate of a controlling Shareholder of the Company and hence a connected person of the Company under Chapter 14A of the Listing Rules. The entering into of the Equipment Processing Agreement therefore constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As certain applicable percentage ratios in respect of the Equipment Processing Agreement exceed 0.1% but are less than 5%, and the total consideration is less than HK$10,000,000, the transaction contemplated thereunder is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

INTRODUCTION

The Board announces that on 13 November 2026 (after trading hours), the Subsidiary entered into the Equipment Processing Agreement with SFQ Deyang, pursuant to which the Subsidiary agreed to engage SFQ Deyang to process and manufacture the Equipment.

THE EQUIPMENT PROCESSING AGREEMENT

Principal terms of the Equipment Processing Agreement are set out below:

Date: 13 November 2026

Parties: (1) SFQ Deyang; and

(2) the Subsidiary.

Subject matter: Pursuant to the Equipment Processing Agreement, the Subsidiary agreed to engage SFQ Deyang to process and manufacture the Equipment.

Term: The term of the Equipment Processing Agreement shall commence from the date of the agreement and continue until completion of the processing and manufacture of the Equipment and full performance of all obligations thereunder by the parties, unless otherwise terminated in accordance with its terms.

Consideration: The Consideration payable by the Subsidiary to SFQ Deyang under the Equipment Processing Agreement is RMB4,735,068.00 (tax inclusive).

The Consideration was determined after arm's length negotiations between the parties with reference to, among other things, (i) the scope of processing and manufacturing services to be provided by SFQ Deyang; (ii) the technical specifications and quantity of the Equipment; (iii) the auxiliary materials to be supplied by SFQ Deyang; (iv) labour and production costs; (v) the production schedule; and (vi) prevailing market rates for comparable processing services.

Payment Terms:

The Consideration shall be payable by the Subsidiary in the following manner:

1. RMB1,420,520.40, representing 30% of the Consideration, shall be payable within 30 calendar days after the date of the Equipment Processing Agreement as prepayment; and

2. the remaining balance of RMB3,314,547.60, representing 70% of the Consideration, shall be payable within 30 calendar days after receipt by the Subsidiary of a valid VAT special invoice issued by SFQ Deyang, and such invoice shall be issued by SFQ Deyang within 30 calendar days after completion of the processing of the Equipment and acceptance thereof by the Subsidiary.

Provision of raw and auxiliary materials:

The Subsidiary shall provide the battery cells required for the processing of the Equipment, while SFQ Deyang shall provide the auxiliary materials required for such processing in accordance with the brands, specifications and quality requirements designated by the Subsidiary.

Production plan and delivery:	The parties shall confirm the production plan in writing, including the specifications, quantity and delivery schedule of the Equipment. SFQ Deyang shall arrange production in accordance with the confirmed production plan and shall deliver the Equipment to the place designated by the Subsidiary within 60 days after the production plan has been confirmed in writing by the parties and the prepayment has been received by SFQ Deyang.
Quality assurance:	SFQ Deyang is responsible for the quality of its processing workmanship, and the Equipment is subject to a quality warranty period of 12 months from the date of acceptance by the Subsidiary.
Liability for breach:	If the Subsidiary fails to pay the Consideration in accordance with agreement, or if SFQ Deyang fails to complete the processing in accordance with the agreed quality standards or production plan, the defaulting party shall be liable for liquidated damages. If such delay continues for more than 60 days, the non-defaulting party may terminate the Equipment Processing Agreement.

INFORMATION ON THE PARTIES

The Subsidiary

The Subsidiary is a company established in the PRC and an indirect wholly-owned subsidiary of the Company. It is principally engaged in engineering management, technical services and equipment import and export business.

SFQ Deyang

SFQ Deyang is a company established in the PRC and is principally engaged in the manufacturing of mechanical and electrical equipment, energy storage technology services, and import and export business.

As at the date of this announcement, SFQ Deyang is a wholly-owned subsidiary of Sichuan SFQ Energy Storage Technology Co. Ltd.* (四川賽孚迅儲能技術有限公司), which is wholly owned by Shenzhen Chengtun Group Co., Ltd.* (深圳盛屯集團有限公司).

REASONS FOR AND BENEFITS OF THE EQUIPMENT PROCESSING AGREEMENT

The Group is principally engaged in the industrial and infrastructure construction business, with operations covering building construction works, infrastructure works and related ancillary services. In the course of its business operations, the Group requires the procurement of equipment and related processing services to meet its operational needs and project requirements. In this connection, the Group, through the Subsidiary, entered into the Equipment Processing Agreement with SFQ Deyang for the processing and manufacturing of the Equipment.

In assessing whether to engage SFQ Deyang, the Board had taken into account factors including SFQ Deyang's experience and capability in processing and manufacturing energy storage equipment, its production capacity, its ability to meet the relevant technical and delivery requirements, and the commercial terms offered by SFQ Deyang. The Board considers that the entering into of the Equipment Processing Agreement will facilitate the Group's procurement and processing of the relevant equipment and support the Group's business operations.

The Directors, including the independent non-executive Directors, but excluding the Directors who abstained from voting as described below, are of the view that the Equipment Processing Agreement has been entered into on normal commercial terms, and that the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As Ms. Iu Ching an executive Director, the chairperson, chief executive officer of the Company is the daughter of Mr. Yao Xiongjie, the ultimate beneficial owner of Shenzhen Chengtun Group Co., Ltd.* (深圳盛屯集團有限公司), she has abstained from voting on the board resolution approving the transactions under the Equipment Processing Agreement. Save as disclosed above, none of the Directors has a material interest in the transactions under the Equipment Processing Agreement and, therefore, no other Director was required to abstain from voting on the relevant resolution of the Board.

LISTING RULES IMPLICATIONS

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person of the Company under Chapter 14A of the Listing Rules. The entering into of the Equipment Processing Agreement therefore constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As certain applicable percentage ratios in respect of the Equipment Processing Agreement exceed 0.1% but are less than 5%, and the total consideration is less than HK$10,000,000, the transaction contemplated thereunder is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Company"	SFQ Global Limited (賽孚迅國際有限公司), a company incorporated in Cayman Islands with limited liability, and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1953)
"Consideration"	the total processing fee payable by the Subsidiary to SFQ Deyang under the Equipment Processing Agreement, being RMB4,735,068.00 (tax inclusive)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling Shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Equipment"	eight units of 5MWh battery container energy storage equipment
"Equipment Processing Agreement"	the energy storage equipment processing agreement dated 13 November 2026 entered into between the Subsidiary and SFQ Deyang, pursuant to which the Subsidiary agreed to engage SFQ Deyang to process and manufacture the Equipment
"Group"	the Company and its subsidiaries

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi yuan, the lawful currency of the PRC
"SFQ Deyang"	Saifuxun Energy Storage Technology (Deyang) Co., Ltd. (賽孚迅儲能技術(德陽)有限公司), a limited liability company incorporated in the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"Subsidiary"	Sichuan SFQ Chengyuan Enterprise Management Co., Ltd. (四川賽孚迅盛源企業管理有限公司), an indirect wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
SFQ Global Limited
Iu Ching
Chairperson and Chief Executive Officer

Hong Kong, 13 November 2026

As at the date of this announcement, the executive Directors are Ms. Iu Ching and Dr. He Yu, and the independent non-executive Directors are Mr. Wong Chi Wai, Mr. Xiong Zeke and Ms. Zhou Yi.