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MAN SHUN GROUP (HOLDINGS) LIMITED
萬順集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1746)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE EXTENSION OF THE EXCLUSIVITY PERIOD UNDER THE LETTER OF INTENT

This announcement is made by Man Shun Group (Holdings) Limited (the "**Company**") pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the "**Takeovers Code**").

References are made to (i) the announcement of the Company dated 10 July 2026 (the "**Announcement**") in relation to, among others, the Letter of Intent which sets out certain preliminary terms in relation to the Possible Transaction regarding the possible sale of the Sale Shares indirectly held by the Vendors to the Potential Purchaser or such entities controlled by the Potential Purchaser, which may, if materialised, lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code for all the issued Shares (other than those already owned by or agreed to be acquired by the Potential Purchaser or parties acting in concert with it, if any); and (ii) the Company's monthly update announcements dated 10 August 2026, 10 September 2026, 9 October 2026 and 10 November 2026, respectively, pursuant to Rule 3.7 of the Takeovers Code. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those used in the Announcement.

THE SUPPLEMENTAL AGREEMENT

As disclosed in the Announcement, the Exclusivity Period under the Letter of Intent was for a period of 90 working days from the date of the Letter of Intent (which expires on 13 November 2026), and pursuant to the Letter of Intent, the Potential Purchaser was required to obtain the Outbound Investment Approval within the Exclusivity Period.

The Board was informed by the Vendors that, on 13 November 2026 (after trading hours), the Vendors and the Potential Purchaser entered into a supplemental agreement to the Letter of Intent (the "**Supplemental Agreement**"), pursuant to which the parties agreed to extend

the Exclusivity Period to 30 November 2026 (the "**Agreed Deadline**"). The deadline for the Potential Purchaser to obtain the Outbound Investment Approval has likewise been fixed at the Agreed Deadline.

Pursuant to the Supplemental Agreement, the Agreed Deadline may be further extended in the following manner:

(i) If the Potential Purchaser has not obtained the Outbound Investment Approval by the Agreed Deadline, the Potential Purchaser shall pay to the Vendors a first supplemental deposit of HK$5,000,000 (the "**First Supplemental Deposit**") during the period from 1 December 2026 to 7 December 2026, and the Agreed Deadline shall be extended to 31 December 2026 without any further consent or notice from any party. If the Potential Purchaser fails to pay the First Supplemental Deposit in accordance with the Supplemental Agreement, the Vendors shall be entitled to forfeit the entire Deposit of HK$20,000,000 and to terminate the Letter of Intent and relevant agreement(s);

(ii) if the Potential Purchaser has paid the First Supplemental Deposit in accordance with sub-paragraph (i) above but has not obtained the Outbound Investment Approval by 31 December 2026, the Potential Purchaser shall pay to the Vendors a second supplemental deposit of HK$5,000,000 (the "**Second Supplemental Deposit**") during the period from 1 January 2027 to 7 January 2027, and the Agreed Deadline shall be further extended to 26 January 2027 without any further consent or notice from any party. If the Potential Purchaser fails to pay the Second Supplemental Deposit in accordance with the Supplemental Agreement, the Vendors shall be entitled to forfeit the entire Deposit and the First Supplemental Deposit (being HK$25,000,000 in aggregate) and to terminate the Letter of Intent and the relevant agreement(s); and

(iii) if the Potential Purchaser has paid the First Supplemental Deposit and Second Supplemental Deposit in accordance with sub-paragraphs (i) and (ii) above but has not obtained the Outbound Investment Approval by 26 January 2027, and the Potential Purchaser is unable to proceed with the Possible Transaction by other means (including but not limited to settling the consideration for the Possible Transaction in cash), the Vendors shall be entitled to forfeit the entire Deposit, the First Supplemental Deposit and the Second Supplemental Deposit (being HK$30,000,000 in aggregate) and to terminate the Letter of Intent and the relevant agreement(s).

Save as expressly amended and supplemented by the Supplemental Agreement, all other terms of the Letter of Intent remain unchanged and in full force and effect.

PROGRESS OF THE POSSIBLE TRANSACTION

The Board wishes to update the Shareholders and potential investors that, as informed by the Potential Purchaser, since the publication of the Announcement, the Potential Purchaser has been in the process of obtaining the requisite Outbound Investment Approval from the relevant authorities of the People's Republic of China, has submitted documents requested by and responded to enquiries raised by the relevant authorities, and its application for the Outbound Investment Approval remains under review by the relevant authorities as at the date of this announcement.

As disclosed in the Announcement, the Vendors shall provide reasonable assistance to the Potential Purchaser in connection with the Outbound Investment Approval and the due diligence on the business, financial or project details of the Group. The Potential Purchaser has confirmed that, as at the date of the Supplemental Agreement, it is satisfied with the information and assistance provided by the Vendors and no force majeure event under the Letter of Intent has occurred.

As at the date of this announcement, discussions between the Vendors and the Potential Purchaser in relation to the Possible Transaction is still ongoing; and save for the Letter of Intent and the Supplemental Agreement, no agreement or other commitment has been entered into by the Vendors (or Prime Pinnacle) and the Potential Purchaser in relation to the Possible Transaction.

MONTHLY ANNOUNCEMENT(S)

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Transaction will be made by the Company until an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

WARNINGS

There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. The Possible Transaction may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Man Shun Group (Holdings) Limited
Cheung Yuen Tung
Chairman and Executive Director

Hong Kong, 16 November 2026

As at the date of this announcement, the Board comprises two Executive Directors, namely, Mr. Cheung Yuen Tung (Chairman) and Mr. Cheung Yuen Chau; and three Independent non-executive Directors, namely, Mr. Pang Kam Fai, Dickson, Mr. Law Chung Lam, Nelson and Ms. Ngai Yuk Chun.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.