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MIN XIN HOLDINGS LIMITED
閩信集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 222)

UPDATES ON POTENTIAL DISCLOSEABLE TRANSACTION DISPOSAL OF EQUITY INTEREST THROUGH PUBLIC TENDER

Reference is made to the announcement of Min Xin Holdings Limited (the "**Company**") dated 20 October 2026 (the "**Announcement**") in relation to the Potential Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide the following additional information and updates to the Shareholders and potential investors of the Company in relation to the Potential Disposal:

VALUATION VALUE OF THE TARGET COMPANY

As set out in the Announcement, the initial bid price of approximately RMB27.47 million (equivalent to approximately HK$31.70 million) was determined with reference to, among other things, the valuation value of the Target Company of RMB27.47 million carried out by a qualified independent valuation institution in the PRC on the basis of asset-based approach as at 31 December 2025, which was higher than the net asset value of the Target Company as at 31 December 2025 of RMB11.30 million (equivalent to approximately HK$13.04 million). The significant increase in appraised value was primarily driven by the potential increase in recoverable amount of the Target Company's impaired loans and higher appraised value of certain fixed assets of the Target Company.

The valuer's assessment of the potential increase in recoverability of the impaired loans of the Target Company was mainly attributable to the following factors: (a) the realisation ratio for certain collaterals in respect of the relevant loans was assessed to be higher than the Company's original estimates for accounting purposes; (b) additional assets owned by the joint and several guarantor were identified after the valuation base date and such assets may be disposed of for recoverability of the impaired loans; and (c) one of the borrowers may settle the outstanding loans by way of transfer of assets to the Group.

The fixed assets of the Target Company comprise buildings and structures, vehicles and electronic equipment. The valuer has considered the following factors for adopting the longer economic useful lives for the fixed assets: (a) the conditions of the fixed assets; (b) the technological upgrades of similar fixed assets; and (c) the economic useful life of similar fixed assets. Due to the longer economic useful lives for the fixed assets applied by the valuer than the Company's original estimates for accounting purposes, the appraised value of the fixed assets is expected to be higher than the net book value of the fixed assets for accounting purposes.

The Target Company recovered the principal of an impaired loan of RMB0.19 million and recorded a loss after tax of RMB0.53 million during the first half of 2026. The impaired loan balances at 30 June 2026 were RMB138.14 million, a decrease of approximately 0.1% from RMB138.33 million at the end of 2025 due to the recovery of the aforementioned impaired loan principal. The net asset value of the Target Company as of 30 June 2026 was approximately RMB10.77 million, as compared to approximately RMB11.30 million as of 31 December 2025. Hence, there was no material change in the Target Company's financial position, assets or other circumstance since the valuation date of 31 December 2025 that may affect the valuation.

EXTENSION OF THE PUBLIC TENDER AND ADJUSTMENT OF THE INIITAL BID PRICE FOR THE DISPOSAL INTEREST

The public tender for the Disposal Interest was carried out by Fujian Property Right Exchange and commenced on 20 October 2026 for a period of 20 business days (up to 16 November 2026). The initial bid price for the Disposal Interest was approximately RMB27.47 million (equivalent to approximately HK$31.70 million).

As no eligible bidders were solicited at the expiry of the Publication Period, the Company has resolved (i) to commence a new public tender for a further period of 5 business days from 17 November 2026 (the "**Extended Period**"); and (ii) to adjust the initial bid price of the Disposal Interest downwards by 10% such that the revised initial bid price would be approximately RMB24.72 million (equivalent to approximately HK$28.53 million).

If no eligible bidders are solicited at the expiry of the Extended Period, the Company may extend the period of the public tender on the same terms of the public tender for a period of 5 business days each time with the last extended period to be expired on 19 January 2027.

As the Potential Disposal may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If the Potential Disposal materialises, it may constitute a notifiable transaction of the Company under the Listing Rules and further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

By Order of the Board
Min Xin Holdings Limited
CHEN Ying
Executive Director and General Manager

Hong Kong, 16 November 2026

As at the date of this announcement, the executive directors of the Company are Messrs WANG Fei (Chairman), HUANG Wensheng (Vice Chairman) and CHEN Ying; the non-executive directors are Messrs HON Hau Chit, ZHOU Tianxing and YOU Li; the independent non-executive directors are Messrs IP Kai Ming, CHEUNG Man Hoi and LEUNG Chong Shun.

Translation of Renminbi into Hong Kong dollars in this announcement is based on the exchange rate of RMB1.00 = HK$1.154. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amount in RMB has been, could have been or may be converted at such or any other rate at all.