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.

C CHENG HOLDINGS LIMITED
思城控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1486)

INSIDE INFORMATION
LEGAL PROCEEDINGS COMMENCED BY THE COMPANY

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of C Cheng Holdings Limited (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

COMMENCEMENT OF LEGAL PROCEEDINGS

On 20 November 2026, the Company, as plaintiff, commenced legal proceedings at the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the "**Court**") under High Court Action No. 1994 of 2026 (the "**Proceedings**") against Mr. Deng Liming (鄧立鳴) ("**Mr. Deng**"), an executive Director.

Mr. Deng was appointed as an executive Director on 12 September 2023 pursuant to a service agreement dated the same date entered into between the Company and Mr. Deng (the "**Service Agreement**"). He was entrusted with the day-to-day management and execution, on behalf of the Company, of a project concerning the development, production and commercialisation of radioisotopes used in medical diagnosis and treatment (the "**Panmediso Project**").

The Proceedings arise *inter alia* from Mr. Deng's alleged breaches of the Service Agreement and fiduciary duties owed to the Company. The Company alleges that, between approximately March or April 2025, without the knowledge or consent of the Company, Mr. Deng established and/or became involved in a parallel project which carried on, or was intended to carry on, the same or substantially similar business as the Panmediso Project (the "**Parallel Project**"). The Company further alleges that the Parallel Project was established and/or developed through the benefit of the business connections, confidential information, investment opportunities and project resources which Mr. Deng acquired in his position as an executive Director and as the Company's representative in the Panmediso Project.

The Company also alleges that Mr. Deng failed to disclose to the Company his involvement in and interests in the Parallel Project, or to seek the Company's prior consent in respect thereof. The Company only became aware of the existence and scale of the Parallel Project in or around April 2026. Accordingly, the Company claims against Mr. Deng for, among other things, an accounting of profits, damages, and injunctive relief. The Company has obtained advice on the potential criminal liability of Mr. Deng and others and has instructed legal representatives to file complaints with the appropriate regulatory and criminal law enforcement bodies.

The Company is of the view that the above legal proceedings currently do not affect the normal business and operations of the Group, and will not have any material and adverse impact on the business, operation, or financial performance of the Group. The Company will keep the shareholders of the Company (the "**Shareholders**") and potential investors informed of any further material development in connection with the Proceedings by way of announcement(s) as and when appropriate.

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

By order of the Board
C Cheng Holdings Limited
Liang Ronald
Chairman and Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Deng Liming and Mr. Lei Zhi Jun, and the independent non-executive Directors are Mr. Chan James, Mr. Wan Sze Chung and Ms. Su Ling.