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CHINA FIRST CAPITAL GROUP LIMITED
中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

INSIDE INFORMATION
UPDATE ON PROPOSED DEBT RESTRUCTURING - SCHEME CONVENING HEARING AND SANCTION HEARING

This announcement is made by China First Capital Group Limited (the "**Company**") pursuant to Rule 13.09 and Rule 13.25 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 December 2023, 28 February 2024, 10 April 2024, 18 April 2024, 10 May 2024, 4 October 2024, 27 November 2024, 13 December 2024, 19 March 2025, 8 April 2025, 29 April 2025, 14 May 2025, 11 June 2025, 20 June 2025, 22 September 2025, 12 January 2026, 16 April 2026, 17 April 2026, 20 April 2026, 20 July 2026 and 23 October 2026 regarding the winding-up petition against the Company; and the announcements of the Company in relation to the Proposed Debt Restructuring dated 2 January 2026, 2 February 2026, 31 March 2026, 30 June 2026, 31 August 2026，30 September 2026, 13 October 2026, 30 October 2026 and 19 November 2026, respectively (the "**Announcements**"). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 19 November 2026, it was decided by the High Court that the Scheme Convening Hearing be adjourned to a date to be fixed. On 20 November 2026, it was ordered by the High Court that the second Scheme Convening Hearing be fixed for 3 December 2026 at 10:00 a.m. and the Sanction Hearing for the Proposed Scheme be fixed for 29 January 2027 at 10:00 a.m.

The Company will continue to seek legal advice on the matter. Further announcement(s) will be made by the Company to update the Shareholders and potential investors of the Company of any material developments on the Scheme Convening Hearing, the Sanction Hearing and the Proposed Debt Restructuring as and when required. There is no assurance that the Proposed Scheme will be approved or sanctioned, or that discussions with creditors can be progressed to any positive conclusion. Accordingly, the Company offers no assurance that the Proposed Debt Restructuring will be successfully concluded.

Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing with the securities of the Company and, if in doubt, may seek professional advice from their own professional or financial advisors.

By order of the Board
China First Capital Group Limited
Chan Kwok Kee, Andy
Company Secretary

Hong Kong, 20 November 2026

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Dr. Zhu Huanqiang and Mr. Gu Xingchen; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Ms. Lu Dan and Mr. Qiao Huabin.