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Minshang Creative Technology Holdings Limited
民商創科控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1632)

ADDITIONAL RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Minshang Creative Technology Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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).

References are made to (i) the announcement of the Company dated 10 August 2026 in relation to the LC Decision; (ii) the announcement of the Company dated 22 September 2026 in relation to the resumption guidance; (iii) the announcement of the Company dated 30 September 2026 in relation to the quarterly update on progress of resumption; and (iv) the announcement of the Company dated 13 November 2026 in relation to the decision of the Listing Review Committee (the "**LRC Decision**") on the LC Decision (the "**Announcements**"). Unless otherwise defined, capitalised terms of this announcement shall have the same meanings as those defined in the Announcements.

BACKGROUND

On 13 November 2026, the LRC Decision was issued to the Company stating that the Listing Review Committee decided to uphold the LC Decision.

The Listing Review Committee concluded that the Consolidation constituted an arrangement to achieve a backdoor listing of Minshang Zhihui in circumvention of the RTO rules and new listing requirements under Chapter 8 of the Listing Rules. Consequently, the Listing Review Committee agreed that the Listing Division should exercise its right under Rule 2.04 to impose additional conditions by treating the Company as if it were a new listing applicant and requiring it to comply with the additional RTO requirements under Rule 14.54 to 14.57, including the new listing requirements. As the Company had not complied with such requirements, the Listing Review Committee concluded that the Company was no longer suitable for listing upon the Consolidation and trading in the Company's shares should be suspended under Rule 6.01(4).

As trading in the shares of the Company has been suspended since 2 July 2026 for the failure to publish its FY2026 annual results, the Company has until 1 January 2028 to fulfil resumption guidance set by the Stock Exchange and be in full compliance with the Listing Rules to the Stock Exchange's satisfaction.

ADDITIONAL RESUMPTION GUIDANCE

On 23 November 2026, the Company received a letter from the Stock Exchange stating that given the above, the Stock Exchange consider it appropriate to set out the following additional resumption guidance for the Company:

- comply with the requirements under Rules 14.54 to 14.57, including the new listing requirements

For the avoidance of doubt, the Company must meet all resumption guidance, remedy the substantive issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. To assist the Company, we set out the resumption guidance which we may modify or supplement if the Company's situation changes.

The Stock Exchange may modify the resumption guidance and/or give further guidance as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2026. Trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

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

By Order of the Board
Minshang Creative Technology Holdings Limited
Chen Di
Chairman

Hong Kong, 24 November 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen Di, Mr. Lai Xiaopeng Michael and Ms. Ning Mengmeng; and the independent non-executive directors are Mr. Wu Kwok Choi, Chris, Mr. Lau Yiu Kit and Mr. Lei Hui.