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SMART GLOBE HOLDINGS LIMITED
竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

DISCLOSEABLE TRANSACTION – PURCHASE OF VEHICLES

PURCHASE OF VEHICLES

As part of the expansion plan to further strengthen the supply chain management capabilities of the Group, on 27 November 2026, the Company (as purchaser) entered into the Sales Contract with the Vendor for the purchase of the Vehicles.

IMPLICATIONS UNDER THE LISTING RULES

As the transactions contemplated under the Sales Contract and the Previous Sales Contract were entered into with the same Vendor within a 12-month period, the transactions contemplated thereunder are required to be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Sales Contract and the Previous Sales Contract, when aggregated, exceed 5% but are less than 25%, the entering into of the Sales Contract constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the Shareholders' approval requirement under the Listing Rules.

INTRODUCTION

Reference is made to the Previous Announcement. On 10 October 2026, the Vendor and the Company entered into the Previous Sales Contract for the sale and purchase of 102 tractor trucks and 102 40-foot 3-axle semi-trailers at the total consideration of RMB35,258,952 (equivalent to approximately HK$41,094,000).

The Board is pleased to announce that on 27 November 2026, the Company entered into the Sales Contract with the Vendor, pursuant to which the Company has agreed to purchase, and the Vendor has agreed to sell, the Vehicles at the Consideration of RMB1,358,280 (equivalent to approximately HK$1,600,000).

THE SALES CONTRACT

The principal terms of the Sales Contract are set out below:

Date: 27 November 2026

Parties:

(a) The Company, as purchaser; and

(b) XCMG Construction Machinery Group HK Limited, as vendor

Assets to be purchased: The purchase of the Vehicles comprises twelve (12) 40-foot 3-axle semi-trailers

Consideration and source of funding: The Consideration for the purchase of the Vehicles under the Sales Contract is RMB1,358,280, which shall be paid by the Company in the following manner:

(i) Down payment: RMB271,656 (equivalent to approximately HK$320,000) (being 20% of the Consideration) shall be payable by the Company to the Vendor in cash out of the internal resources of the Group; and

(ii) Balance: RMB1,086,624 (equivalent to approximately HK$1,280,000) (being 80% of the Consideration) shall be settled by the Facility provided by the Lender. For further details, please refer to the Previous Announcement.

The Consideration was determined after arm's length negotiations between the Company and the Vendor on normal commercial terms with reference to market prices for vehicles of similar specifications, functions and performance.

Value of the Vehicles: The Vehicles are new vehicles to be manufactured and supplied by the Vendor.

As at the date of this announcement, the Vehicles do not form part of the assets of the Group, no book value is attributable to them in the accounts of the Group and no valuation has been carried out on them. No net profits are attributable to the Vehicles for the two financial years immediately preceding the date of the Sales Contract.

The Company will onsell the Vehicles acquired to an operating subsidiary of the Group at the same consideration under the Sales Contract.

INFORMATION ON THE GROUP AND THE VENDOR

The Group is principally engaged in supply chain management service business and printing business.

The Vendor is a company incorporated in Hong Kong with limited liability and is principally engaged in the trading, repair and maintenance, leasing and finance leasing of machinery, electronic products and chemical products, and in investment. The Vendor is an indirect wholly-owned subsidiary of XCMG Machinery.

XCMG Machinery is a company established in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (stock code: 000425.SZ). Based on the publicly available information of XCMG Machinery, its single largest shareholder is Xuzhou Construction Machinery Group Co., Ltd.* (徐州工程機械集團有限公司) ("**XCMG**"), which holds approximately 20.83% of its issued shares, and no other shareholder holds 10% or more of its issued shares. XCMG is owned as to approximately 90.53% by State-owned Assets Supervision and Administration Commission of Xuzhou Municipal People's Government (徐州市人民政府國有資產監督管理委員會).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Vendor and its respective ultimate beneficial owners is an Independent Third Party as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE PURCHASE OF VEHICLES

To adequately service the continuous, robust market demand and as a further step in the Group's ongoing expansion plan to advance its trade-logistics integration strategy, the Board considers it necessary to further enhance the Group's logistics capabilities by acquiring the additional Vehicles. This ensures a uniform, well-maintained self-owned fleet, which helps the Group solidify its local presence in the Sub-Saharan Africa market and enhances corporate branding.

Similar to the purchase of vehicles under the Previous Sales Contract, the Group intends to fund the purchase of the Vehicles through its internal resources and by utilising the Facility provided by the Lender (please refer to the Previous Announcement for further details). The Board considered the funding structure of the purchase of the Vehicles under the Sales Contract to be fair and in the interests of the Company. By financing 80% of the Consideration through the Facility, the Group will be able to retain financial flexibility to support the working capital requirements of its expanding supply chain management business. The Facility also enables the cash outflow of the purchase of the vehicles to align with future cash inflow expected to be generated from their operation, rather than through a full upfront capital deployment.

Having considered the above, the Directors (including the independent non-executive Directors) are of the view that the transactions contemplated under the Sales Contract were entered into on normal commercial terms, and the terms as set out in the Sales Contract are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Reference is made to the Previous Announcement in relation to, among other things, the purchase of 102 tractor trucks and 102 40-foot 3-axle semi-trailers from the Vendor.

As the transactions contemplated under the Sales Contract and the Previous Sales Contract were entered into with the same Vendor within a 12-month period, the transactions contemplated thereunder are required to be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Sales Contract and the Previous Sales Contract, when aggregated, exceed 5% but are less than 25%, the entering into of the Sales Contract constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the Shareholders' approval requirement under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following respective meanings:

"Board"	the board of Directors of the Company
"Company"	Smart Globe Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Stock Exchange (stock code: 1481)
"connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"Consideration"	the total consideration of RMB1,358,280 (equivalent to approximately HK$1,600,000) payable by the Company to the Vendor pursuant to the Sales Contract
"Director(s)"	director(s) of the Company
"Facility"	the facility granted by the Lender under the Loan Agreement
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	any party who, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is/are third party(ies) independent of and not connected with the Company and its connected persons
"Lender"	XCMG Treasury Management (Hong Kong) Limited (徐工香港財資管理有限公司), a company incorporated in Hong Kong with limited liability
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Loan Agreement"	the loan contract dated 10 October 2026 entered into between the Company as borrower and the Lender as lender, pursuant to which the Lender agreed to provide a facility amount of up to RMB142,768,000, available to finance up to 80% of the purchase price of 500 sets of tractor trucks and semi-trailers (including the purchase of the vehicles under the Previous Sales Contract and the Sales Contract) which the Group may purchase from the Vendor during the drawdown period of 12 months subject to extension to be agreed between the Lender and the Company. For further details, please refer to the Previous Announcement
"percentage ratios"	has the meaning as ascribed to it under Chapter 14 of the Listing Rules
"PRC" or "China"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
"Previous Announcement"	the announcement of the Company dated 10 October 2026 in relation to, among other things, the purchase of 102 tractor trucks and 102 40-foot 3-axle semi-trailers pursuant to the Previous Sales Contract
"Previous Sales Contract"	the sales contract dated 10 October 2026 entered into between the Vendor and the Company for the sale and purchase of 102 tractor trucks and 102 40-foot 3-axle semi-trailers
"RMB"	Renminbi, the lawful currency of the PRC
"Sales Contract"	the sales contract dated 27 November 2026 entered into between the Vendor and the Company for the sale and purchase of the Vehicles
"Share(s)"	the ordinary shares in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vehicles"	12 40-foot 3-axle semi-trailers

"Vendor"	XCMG Construction Machinery Group HK Limited, a company incorporated in Hong Kong with limited liability, the details of which are set out in the section headed "INFORMATION ON THE GROUP AND THE VENDOR" of this announcement
"XCMG Machinery"	XCMG Construction Machinery Co., Ltd.* (徐工集團工程機械股份有限公司), a company established in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (stock code: 000425.SZ)
"%"	per cent

For the purposes of illustration only, amounts denominated in RMB in this announcement have been converted into HK$ at the rate of RMB1.00 = HK$1.1781. Such conversion should not be construed as a representation that the amounts have been or could be converted at such particular exchange rate.

By order of the Board
Smart Globe Holdings Limited
Ng Ho Lun
Chairman

Hong Kong, 27 November 2026

As at the date of this announcement, the executive Directors are Mr. NG Ho Lun, Mr. CHU Lok Fung Barry, Mr. CHEN Kun and Mr. LAM Tak Ling Derek; and the independent non-executive Directors are Dr. WU Ka Chee Davy, Mr. YIU Ho Chi Stephen and Ms. LAW Ying Wai Denise.

* *For identification purposes only*