

**THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this Prospectus or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Zhongshen Jianye Holding Limited, you should at once hand this Prospectus to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Hong Kong Securities Clearing Company Limited take no responsibility for the contents of the Prospectus Documents, 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 the Prospectus Documents.

A copy of each of the Prospectus Documents, having attached thereto the documents specified in the paragraph headed “15. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG” in Appendix III to this Prospectus has been registered by the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong take no responsibility for the contents of any of the Prospectus Documents.

Distribution of this Prospectus into jurisdictions other than Hong Kong may be restricted by law. Persons who come into possession of this Prospectus (including, without limitation, agents, custodians, nominees and trustees) should acquaint themselves with and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction for which the Company will not accept any liability. In particular, subject to certain exceptions as determined by the Company, this Prospectus and the PAL should not be distributed, forwarded to or transmitted in, into or from any jurisdiction where such release or distribution might be unlawful.

Subject to the granting of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC and you should consult your stockbroker, a licensed dealer in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.



**Zhongshen Jianye Holding Limited**

**中深建業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2503)**

**PROPOSED RIGHTS ISSUE ON THE BASIS OF  
TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE  
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS**

**Placing Agent**



Capitalised terms used in this cover page shall have the same meanings as those defined in this Prospectus.

The Rights Issue will proceed on a non-underwritten basis. Pursuant to the Company's constitutional documents, the applicable laws in Hong Kong and the Cayman Islands and the Listing Rules, there is no requirement for a minimum subscription level in respect of the Rights Issue. Nevertheless, the Rights Issue is subject to fulfilment of the conditions of the Rights Issue as set out in the section headed “Letter from the Board — Conditions of the Rights Issue” in this Prospectus at or prior to the latest time for the Rights Issue to become unconditional (which is currently expected to be Thursday, 2 July 2026). If the conditions of the Rights Issue are not fulfilled at or prior to the latest time for the Rights Issue to become unconditional, the Rights Issue will not proceed.

Dealings in the Shares have been on an ex-rights basis from Wednesday, 20 May 2026. Dealings in the Rights Shares in their nil-paid form will take place from Thursday, 4 June 2026 to Thursday, 11 June 2026 (both days inclusive).

Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form up to the latest time when the conditions of the Rights Issue are fulfilled (which is currently expected to be 5:00 p.m. on Thursday, 2 July 2026) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the Shares and/or the nil-paid Rights Shares, and if they are in any doubt about their position, they are recommended to consult their professional advisers.

The Latest Time for Acceptance of and payment for the Rights Shares is 4:00 p.m. on Tuesday, 16 June 2026. The procedures for acceptance and payment and/or transfer are set out on pages 18 to 20 of this Prospectus.

2 June 2026

<b>CONTENTS</b>
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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>EXPECTED TIMETABLE</b> .....	8
<b>LETTER FROM THE BOARD</b> .....	10
<b>APPENDIX I — FINANCIAL INFORMATION OF THE GROUP</b> .....	I-1
<b>APPENDIX II — UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP</b> .....	II-1
<b>APPENDIX III — GENERAL INFORMATION</b> .....	III-1

## DEFINITIONS

*In this Prospectus, the following expressions shall have the following meanings unless the context otherwise requires:*

“acting in concert”	has the same meaning ascribed thereto under the Takeovers Code
“Announcement”	the announcement of the Company dated 26 March 2026 in relation to, among other things, the Increase in Authorised Share Capital, the Rights Issue and the Placing
“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day on which licensed banks in Hong Kong are generally open for business, other than a Saturday or a Sunday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon
“BVI”	British Virgin Islands
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Circular”	the circular of the Company dated 30 April 2026 in respect of among others, the Rights Issue
“Company”	Zhongshen Jianye Holding Limited (stock code: 02503), a company incorporated in Cayman Islands with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted thereof
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (as amended from time to time)
“Companies (Winding-Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding-Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong (as amended from time to time)

## DEFINITIONS

“Compensatory Arrangements”	the arrangement involving the placing of the Unsubscribed Rights Shares, if any, by the Placing Agent on a best effort basis pursuant to the Placing Agreement in accordance with Rule 7.21(1)(b) of the Listing Rules
“Completion”	completion of the Rights Issue and the Placing
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company held on Monday, 18 May 2026 to consider and approve the Increase in Authorised Share Capital, the Rights Issue and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Huajian Advisory”	Huajian Advisory Limited (華建諮詢有限公司), a company incorporated in the BVI with limited liability and is solely and beneficially owned by Mr. Sang Haifeng as at the Latest Practicable Date
“Huajian Investment”	Huajian Investment Limited (華建投資有限公司), a company incorporated in the BVI with limited liability and is solely and beneficially owned by Mr. Wang Yan as at the Latest Practicable Date
“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$20,000,000 divided into 2,000,000,000 Shares to HK\$50,000,000 divided into 5,000,000,000 Shares by the creation of an additional 3,000,000,000 unissued Shares
“Independent Shareholder(s)”	any Shareholder(s) who are not required to abstain from voting at the EGM under the Listing Rules

## DEFINITIONS

“Independent Third Party(ies)”	third party(ies) who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, are independent of and not acting in concert or connected with the Company and any of its connected persons or any of their respective associates
“Irrevocable Undertakings”	the irrevocable undertakings executed on 26 March 2026 by Zhongshen Hengtai, Zhongshen Chitai, Huajian Investment and Huajian Advisory in favour of the Company as described in the paragraph headed “The Irrevocable Undertakings”
“Last Trading Day”	26 March 2026, being the last trading day for the Shares on the Stock Exchange immediately prior to the date of the Announcement
“Latest Practicable Date”	26 May 2026, being the latest practicable date prior to the printing of this Prospectus for ascertaining certain information contained herein
“Latest Time for Acceptance”	4:00 p.m. on Tuesday, 16 June 2026 (or such other time or date as may be determined by the Company), being the latest time for acceptance of the offer of and payment for, the Rights Shares, as described in the Prospectus Documents
“Latest Time for Termination”	4:00 p.m. on Friday, 26 June 2026 (or such other time or date as may be agreed between the Placing Agent and the Company), being the latest time to terminate the Placing Agreement
“Listing Committee”	has the meaning as defined in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Sang”	Mr. Sang Xianfeng (桑先鋒), the chairman of the Company and an executive Director
“Mr. Xian”	Mr. Xian Yurong (洗玉榮), an executive Director
“Net Gain”	the aggregate of any premiums (being the aggregate amount paid by the placees after deducting the aggregate amount of the Subscription Price for the Unsubscribed Rights Shares placed by the Placing Agent under the Placing Agreement) pursuant to the Compensatory Arrangements

## DEFINITIONS

“No Action Shareholder(s)”	the Qualifying Shareholders who do not subscribe for the Rights Shares (whether partially or fully) in their assured entitlements, or Non-Qualifying Shareholders (as the case may be)
“Non-Qualifying Shareholder(s)”	the Overseas Shareholder(s) whom the Directors, based on legal opinions provided by the Company’s legal advisers, consider it necessary or expedient not to offer the Rights Shares to such Shareholders on account either restrictions under the laws of the relevant place or the requirements of a relevant regulatory body or stock exchange in that place
“Overseas Letter”	a letter from the Company to the Non-Qualifying Shareholders explaining the circumstances in which the Non-Qualifying Shareholders are not permitted to participate in the Rights Issue
“Overseas Shareholder(s)”	the Shareholder(s) whose name(s) appear on the register of members of the Company on the Record Date and whose address(es) as shown on such register is/are in a place(s) outside Hong Kong
“PAL(s)”	the renounceable provisional allotment letter(s) to be issued to the Qualifying Shareholders in connection with the Rights Issue
“Placee(s)”	any institutional, professional or other investor(s), who and whose ultimate beneficial owner(s) shall be Independent Third Party(ies), procured by the Placing Agent to subscribe for any of the Unsubscribed Rights Shares pursuant to the Placing Agreement
“Placing”	the offer by way of private placing of the Unsubscribed Rights Shares on a best effort basis by the Placing Agent to the independent placee(s) during the Placing Period on the terms and conditions set out in the Placing Agreement
“Placing Agent”	Beta International Securities Limited, a licensed corporation to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO, being the placing agent appointed by the Company pursuant to the Placing Agreement

## DEFINITIONS

“Placing Agreement”	the placing agreement dated 26 March 2026 (after trading hours) entered into between the Company and the Placing Agent in respect of the Compensatory Arrangements, pursuant to which the Placing Agent has agreed to procure Placees on a best effort basis to subscribe for the Unsubscribed Rights Shares
“Placing Period”	the period from Thursday, 18 June 2026 up to 4:00 p.m. Thursday, 25 June 2026, or such other dates as the Company may announce, being the period during which the Placing Agent will seek to effect the Compensatory Arrangements
“Placing Price”	the placing price of the Unsubscribed Rights Shares shall be at least equal to the Subscription Price and the final price determination will depend on the demand for and the market conditions of the Unsubscribed Rights Shares during the placement process
“Placing Shares”	the Unsubscribed Rights Shares to be placed by the Placing Agent on a best effort basis pursuant to the terms and conditions of the Placing Agreement
“Posting Date”	Tuesday, 2 June 2026 or such other date as the Company may announce, being the date of despatch of the Prospectus Documents
“PRC”	the People’s Republic of China, which for the purpose of this Prospectus, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	this prospectus to be despatched to the Shareholders by the Company containing details of the Rights Issue
“Prospectus Documents”	collectively, the Prospectus and the PAL(s)
“Qualifying Shareholders”	Shareholder(s), whose name(s) appear(s) on the register of members of the Company as at the close of business on the Record Date, other than the Non-Qualifying Shareholder(s)
“Record Date”	Friday, 29 May 2026, or such other date as the Company may announce), being the date by reference to which entitlements of the Shareholders to participate in the Rights Issue will be determined

## DEFINITIONS

“Registrar”	the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Rights Issue”	the proposed issue of the Rights Shares on the basis of two (2) Rights Shares for every one (1) Share held by the Qualifying Shareholders on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Prospectus Documents
“Rights Share(s)”	Shares to be issued and allotted under the proposed Rights Issue on the basis of two (2) Rights Shares for every one (1) Share in issue on the Record Date, being 2,288,567,396 Shares based on the Company’s issued share capital as at the Latest Practicable Date
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.15 per Rights Share
“substantial shareholder”	has the meaning as ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Unsubscribed Rights Shares”	those Rights Shares that are not subscribed by the Qualifying Shareholders and Rights Shares which would otherwise have been allotted to the Non-Qualifying Shareholders (as the case may be)
“Zhongshen Chitai”	Zhongshen Chitai Capital Limited (中深持泰資本有限公司), a company incorporated in the BVI with limited liability and is solely and beneficially owned by Mr. Xian as at the Latest Practicable Date

## DEFINITIONS

“Zhongshen Hengtai”	Zhongshen Hengtai Capital Limited (中深亨泰資本有限公司), a company incorporated in the BVI with limited liability and is solely and beneficially owned by Mr. Sang as at the Latest Practicable Date
“%”	per cent.

## EXPECTED TIMETABLE

*The expected timetable for the Rights Issue and the Placing set out below is for indicative purposes only and has been prepared assuming that all the conditions of the Rights Issue and the Placing will be fulfilled.*

<b>Events</b>	<b>Date and time</b>
First day of dealings in nil-paid Rights Shares .....	Thursday, 4 June 2026
Latest time for splitting of PAL .....	4:30 p.m. on Monday, 8 June 2026
Last day of dealings in nil-paid Rights Shares .....	Thursday, 11 June 2026
Latest time for acceptance and payment for the Rights Shares .....	4:00 p.m. on Tuesday, 16 June 2026
Announcement of the number of Unsubscribed Rights Shares subject to the Compensatory Arrangements .....	Wednesday, 17 June 2026
Commencement of the placing of Unsubscribed Rights Shares by the Placing Agent .....	Thursday, 18 June 2026
Latest time for placing of Unsubscribed Rights Shares by the Placing Agent .....	Thursday, 25 June 2026
Announcement of the allotment results of the Rights Issue to be published on the websites of the Stock Exchange and the Company .....	Thursday, 2 July 2026
Despatch of share certificates for fully-paid Rights Shares and completion of Placing to take place .....	Friday, 3 July 2026
Despatch of refund cheques, if any, if the Rights Issue is terminated .....	Friday, 3 July 2026
Commencement of dealings in fully-paid Rights Shares .....	9:00 a.m. on Monday, 6 July 2026
Payment of Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders (if any) .....	Friday, 10 July 2026

## EXPECTED TIMETABLE

*All times and dates in this Prospectus refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this Prospectus are indicative only and may be extended or varied. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate in accordance with the Listing Rules.*

### **EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES**

The Latest Time for Acceptance will not take place if a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by super typhoons as announced by the Government of the Hong Kong Special Administrative Region or a “black” rainstorm warning:

- (i) is/are in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day;

or

- (ii) is/are in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day, which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m..

If the Latest Time for Acceptance does not take place on the currently scheduled date, the dates mentioned in the section headed “Expected timetable” above may be affected. The Company will notify the Shareholders by way of announcements on any change to the expected timetable as soon as practicable.

LETTER FROM THE BOARD



**Zhongshen Jianye Holding Limited**

**中深建業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2503)**

*Executive Directors:*

Mr. Sang Xianfeng (*Chairman*)

Mr. Xian Yurong

*Independent non-executive Directors:*

Ms. Liu Zhihong

Mr. Zeng Qingli

Mr. Xie Huagang

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111, Cayman Islands

*Headquarters and Principal place  
of business in PRC:*

8/F, Block B, Building 4

Huaqiang Creative Industrial Park

Guangming Street

Guangming District

Shenzhen

PRC

*Principal place of business  
in Hong Kong:*

Room 1204, 12/F

C C Wu Building

302-308 Hennessy Road

Wan Chai, Hong Kong

2 June 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RIGHTS ISSUE ON THE BASIS OF  
TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE  
RECORD DATE ON A NON-UNDERWRITTEN BASIS**

**INTRODUCTION**

Reference is made to the Announcement and the Circular in relation to, among other things, the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.

## LETTER FROM THE BOARD

At the EGM, the resolutions for approving, among other things, the Rights Issue and the transactions contemplated thereunder, were duly passed by the Independent Shareholders by way of poll. Please refer to the announcement of the Company dated 18 May 2026 in relation to, among others, the poll results of the EGM.

The purpose of this Prospectus is to provide you with, among other things, (i) further details of the Rights Issue, including information on dealing in, transfer and acceptance of the Rights Shares; (ii) the financial information of the Group; (iii) unaudited pro forma financial information of the Group; and (iv) other general information of the Group.

### PROPOSED RIGHTS ISSUE

The Board proposes to allot and issue 2,288,567,396 Rights Shares on the basis of two (2) Rights Shares for every one (1) Share held by the Qualifying Shareholders on the Record Date at the Subscription Price of HK\$0.15 per Rights Share. The Rights Issue is only available to the Qualifying Shareholders and will not be available to Non-Qualifying Shareholders. There will be no excess application arrangements in relation to the Rights Issue.

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares.

Further details of the Rights Issue are set out below:

#### Issue statistics

Basis of the Rights Issue:	Two (2) Rights Shares for every one (1) Share held by the Qualifying Shareholders at the close of business on the Record Date
Subscription Price:	HK\$0.15 per Rights Share
Number of Shares in issue as at the Latest Practicable Date:	1,144,283,698 Shares
Maximum number of Rights Shares:	Up to 2,288,567,396 Rights Shares
Maximum aggregate nominal value of the Right Shares:	HK\$22,885,673.96
Maximum total number of Shares in issue upon completion of the Rights Issue:	3,432,851,094 Shares (assuming no new Shares (other than the Rights Shares) will be allotted and issued on or before completion of the Rights Issue)

## LETTER FROM THE BOARD

Gross proceeds from the Rights Issue:	Up to approximately HK\$343.3 million before expenses (assuming all Rights Shares are taken up by the Qualifying Shareholders)
Net proceeds from the Rights Issue:	Up to approximately HK\$341.3 million (assuming all Rights Shares are taken up by the Qualifying Shareholders)
Net Subscription Price per Rights Issue:	Approximately HK\$0.149 (assuming all Rights Shares are taken up by the Qualifying Shareholders)

The 2,288,567,396 Rights Shares to be issued pursuant to the terms of the Rights Issue represents (i) 200% of the total issued share capital of the Company as at the Latest Practicable Date; and (ii) 66.7% of the total issued share capital of the Company as enlarged by the allotment and issuance of the Rights Shares immediately upon Completion.

As at the Latest Practicable Date, the Company had no outstanding convertible securities, options or warrants in issue, which confer any right to subscribe for, convert or exchange into Shares.

### **Qualifying Shareholders**

The Rights Issue is only available to the Qualifying Shareholders. The Company will send (i) the Prospectus Documents to the Qualifying Shareholders; and (ii) the Overseas Letter together with the Prospectus, for information only, to the Non-Qualifying Shareholders.

To qualify for the Rights Issue, the Shareholders must: (i) be registered on the registers of members of the Company at the close of business on the Record Date; and (ii) not be the Non- Qualifying Shareholders.

Shareholders with their Shares held by a nominee (or held in CCASS) should note that the Board will consider nominee (including HKSCC Nominees Limited) as one single Shareholder according to the register of members of the Company and are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own names prior to the Record Date.

In order to be registered as members of the Company at the close of Record Date, the Shareholders must lodge any transfer of the Shares (with the relevant share certificates) for registration with the Registrar by 4:30 p.m. on Thursday, 21 May 2026.

The Qualifying Shareholders who take up their pro-rata entitlement in full will not experience any dilution to their interests in the Company.

**Qualifying Shareholders who do not take up the Rights Shares to which they are entitled and Non-Qualifying Shareholders should note that their shareholdings in the Company will be diluted.**

## LETTER FROM THE BOARD

### Closure of register of members

The register of members of the Company was closed from Friday, 22 May 2026 to Friday, 29 May 2026 (both days inclusive) to determine the entitlements to the Rights Issue, during which period no transfer of Shares was registered.

### Subscription Price

The Subscription Price of HK\$0.15 per Rights Share is payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of the Rights Shares and, where applicable, when a transferee of the nil-paid Rights Shares subscribes for the Rights Shares.

The Subscription Price represents:

- (i) a discount of approximately 30.23% to the closing price of HK\$0.215 per Share as quoted on the Stock Exchange as at the Latest Practicable Date;
- (ii) a discount of approximately 31.51% to the closing price of HK\$0.219 per Share as quoted on the Stock Exchange as at the Last Trading Day;
- (iii) a discount of approximately 33.98% to the average closing price of HK\$0.227 per Share as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of approximately 36.95% to the average closing price of HK\$0.238 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day;
- (v) a discount of approximately 13.29% to the theoretical ex-rights price of approximately HK\$0.173 per Share as adjusted for the effect of the Rights Issue, based on the closing price of HK\$0.219 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (vi) a discount of approximately 72.22% to the consolidated net asset value per Share as at 31 December 2025 of approximately RMB0.49 or equivalent to approximately HK\$0.54 (based on the audited consolidated net asset value attributable to the owners of the Company as at 31 December 2025 of approximately RMB555.8 million as disclosed in the annual results announcement of the Company for the year ended 31 December 2025 and 1,144,283,698 Shares in issue as at the date of the Announcement); and
- (vii) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 23.45%, represented by a discount of the theoretical diluted price of approximately HK\$0.177 per Share to the benchmarked price of approximately HK\$0.231 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (i) the closing price of the Shares as quoted on the Stock Exchange as at date of the Announcement of HK\$0.219 per Share; and (ii) the

## LETTER FROM THE BOARD

average of the closing prices of the Shares as quoted on the Stock Exchange for the five consecutive trading days preceding the date of the Announcement of approximately HK\$0.231 per Share).

The Subscription Price was arrived at after an arm's length negotiation, based on, among other things, the prevailing market price of the Shares, the Group's financial conditions and the reasons for and benefits of the Rights Issue as discussed in the section headed "Reasons for and benefits of the Rights Issue and the use of proceeds" in this Prospectus.

The Directors consider that it is fair and reasonable to set the Subscription Price at a discount to the prevailing market price and the consolidated net asset value per Share as illustrated above, taking into consideration the recent decreasing trend of the market price per Share. During the six months period prior to and including the Last Trading Day, the highest closing price per Share was HK\$0.79 on 17 and 18 November 2025 and showed a general downward trend to HK\$0.219 on the Last Trading Day, representing a decrease of approximately 72.3%. The Board believes that setting the Subscription Price at or close to the prevailing market level would be less likely to attract sufficient subscriptions from existing Shareholders to raise the intended proceeds.

In addition, during the six months prior to and including the Last Trading Day, the Company's average daily trading volume (i.e., 5,724,700 Shares, calculated based on the total trading volume divided by the total number of days during the six months prior to and including the Last Trading Day) represented merely approximately 0.5% of the total issued share capital of the Company, which implied thin trading liquidity of the Shares in market.

Under the prevailing market circumstances and economic sentiment and with reference to (i) the recent market performance of the Shares and the Company's average daily trading volume during the six months prior to and including the Last Trading Day as illustrated above, which indicated a lack of liquidity and demand for the Shares; (ii) the recent business performance and financial position of the Group, especially the Group's loss-making position for the year ended 31 December 2025 as compared to the profit for the year ended 31 December 2024; and (iii) the theoretical dilution effect of the Rights Issue does not result in a theoretical dilution effect of 25% or more, the Directors consider that it would be commercially reasonable to set a subscription price lower than the prevailing market price and the consolidated net asset value per Share as illustrated above in order to increase the attractiveness of the Rights Issue and motivate the Qualifying Shareholders and investors to engage in the Rights Issue.

Each Qualifying Shareholder is entitled to subscribe for the Rights Shares at the same price in proportion to his/her/its existing shareholding in the Company. The Directors consider that the terms of the Rights Issue, including the Subscription Price, to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### **Status of the Rights Shares**

The Rights Shares (when allotted, issued, and fully paid) will rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Rights Shares. Holders of the Rights Shares will be entitled to receive all future dividends and distributions, which may be declared, made, or paid on or after the date of allotment and issue of the fully paid Rights Shares.

### **Basis of provisional allotments**

The basis of the provisional allotment shall be two (2) Rights Shares (in nil-paid form) for every one (1) Share held by the Qualifying Shareholders as at the close of business on the Record Date.

Qualifying Shareholders may apply for all or any part of their respective provisional allotment by lodging a duly completed PAL(s) and a cheque or a banker's cashier order for the sum payable for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance.

If a Qualifying Shareholder wishes to accept only a part of, or to renounce or transfer a part of, the Rights Shares provisionally allotted to him/her/it under the PAL, such Qualifying Shareholder will need to split his/her/its PAL into the denominations required. Details as to how to split the PALs will be set out in the Prospectus.

### **Rights of the Overseas Shareholders (if any)**

The Prospectus Documents are not intended to be, have not been, and will not be registered or filed with under the applicable securities legislation of any jurisdiction other than Hong Kong. Overseas Shareholder(s) may not be eligible to take part in the Rights Issue.

In compliance with Rule 13.36(2)(a) of the Listing Rules, the Directors will make enquiries regarding the legal restrictions under the laws of the relevant place(s) and the requirements of the relevant regulatory body(ies) or stock exchange(s). If, based on legal advice, the Board is of the opinion that it would be necessary or expedient not to offer the Rights Shares to any Overseas Shareholder on account either of the legal restrictions under the laws of relevant place(s) or the requirements of the relevant overseas regulatory body or stock exchange, no provisional allotment of the nil-paid Rights Shares or allotment of fully-paid Rights Shares will be made to such Overseas Shareholder. In such circumstances, the Rights Issue will not be extended to any such Non-Qualifying Shareholder.

According to the register of members of the Company as of the Latest Practicable Date, there are 5 Overseas Shareholders with registered addresses located in the PRC, holding in aggregate 59,996,000 Shares (representing approximately 5.24% of issued Shares), and 5 Overseas Shareholders with registered address located in the BVI, holding in aggregate 758,184,498 Shares (representing approximately 66.26% of issued Shares). The Company has

## LETTER FROM THE BOARD

sought legal opinion regarding the legal restrictions under the applicable securities legislation of such jurisdictions and the requirements of the relevant regulatory body or stock exchange with respect to the Rights Issue in relation to the Overseas Shareholders and has been advised that there is no restrictions under relevant securities law or other similar laws which would prevent the Company from including the Overseas Shareholder(s) with registered address(es) located in the BVI and the PRC in the Rights Issue. Based upon such advice, the Overseas Shareholders having registered address in the BVI and the PRC will not be excluded from the Rights Issue and shall therefore be the Qualifying Shareholders. Accordingly, the Rights Issue will be extended to such Overseas Shareholders having registered address in the BVI and the PRC.

It is the responsibility of the Shareholders, including the Overseas Shareholders, wishing to make an application for the Rights Shares, to satisfy himself/herself/itself before taking up his/her/its provisional allotments under the Rights Issue, as to the observance of the laws and regulations of all relevant jurisdictions, including the obtaining of any governmental or other consents and to pay any taxes and duties required to be paid in such jurisdiction in connection with the taking up and onward sale of the Rights Shares.

The Company reserves the right to treat as invalid any acceptance of or application for Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction.

The Rights Issue does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, nil-paid Rights Shares or fully-paid Rights Shares or to take up any entitlements to nil-paid Rights Shares or fully-paid Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful.

Arrangements will be made for the Rights Shares, which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders, to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence and before dealings in the nil-paid Rights Shares end, if a premium (net of expenses) can be obtained. The proceeds from such sale, less expenses, of more than HK\$100 will be paid on a pro-rata basis to the relevant Non-Qualifying Shareholders. In view of administrative costs, the Company will retain individual amounts of HK\$100 or less for its own benefit.

Any unsold entitlement of Non-Qualifying Shareholders to the Rights Shares and any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders will, if possible, be placed by the Placing Agent under the Compensatory Arrangements to investors who (or as the case may be, their ultimate beneficial owner(s)) are Independent Third Party(ies).

**Overseas Shareholders should note that they may or may not be entitled to the Rights Issue. Accordingly, Overseas Shareholders should exercise caution when dealing in the securities of the Company.**

## LETTER FROM THE BOARD

### **No fractional entitlement**

On the basis of the entitlement to subscribe two (2) Rights Shares for every one (1) Share held by the Qualifying Shareholders on the Record Date, no fractional entitlements to the Rights Shares will arise from the Rights Issue. No odd lot matching services in relation to the Rights Issue will be provided.

### **Application for listing**

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully paid forms to be issued and allotted pursuant to the Rights Issue. No part of the securities of the Company is listed or dealt in, and no listing of or permission to deal in any such securities is being or is proposed to be sought, on any other stock exchanges.

Dealing in the Rights Shares in both their nil-paid and fully paid forms will be in the board lots of 4,000 Rights Shares.

### **Rights Shares will be eligible for admission into CCASS**

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms, will be accepted as eligible securities by HKSCC for deposit, clearance, and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

### **Stamp duty and other applicable fees**

Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to the payment of (i) stamp duty, (ii) the Stock Exchange trading fee, (iii) SFC transaction levy, and (iv) any other applicable fees and charges in Hong Kong.

Shareholders are advised to consult their professional advisers if they are in doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the nil-paid Rights Shares or the fully-paid Rights Shares and, regarding Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the nil-paid Rights Shares on their behalf.

## LETTER FROM THE BOARD

### **Share certificates and refund cheques for Rights Issue**

Subject to the fulfilment of the conditions of the Rights Issue as set out below, share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post to their registered address, at their own risks, on or before Friday, 3 July 2026.

If the Rights Issue does not become unconditional, refund cheques are expected to be despatched by ordinary post on or before Friday, 3 July 2026 at the respective Shareholders' own risk.

### **Non-underwritten basis**

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares.

In the event the Rights Issue is not fully subscribed, any Rights Shares not taken up by the Qualifying Shareholders will be placed to independent placees under the Compensatory Arrangements on a best effort basis. Any Unsubscribed Rights Shares that remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. There is no minimum amount to be raised under the Rights Issue.

The Cayman legal adviser of the Company has confirmed that there are no applicable statutory requirements under the Companies Act regarding minimum subscription levels in respect of the Rights Issue.

As the Rights Issue will proceed on a non-underwritten basis, the Shareholder who applies to take up all or part of his/her/its entitlements under the PAL(s) may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder (except for HKSCC Nominees Limited) for his/her/its assured entitlement under the Rights Issue will be scaled down to a level which does not trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance to the note to Rule 7.19(5) of the Listing Rules.

### **Procedures for acceptance, splitting of provisional allotment and payment and/or transfer of the Rights Shares**

Qualifying Shareholders will find enclosed with this Prospectus a PAL which entitles the Qualifying Shareholder(s) to whom it is addressed to subscribe for the number of Rights Shares shown therein.

## LETTER FROM THE BOARD

If the Qualifying Shareholders wish to accept all the Rights Shares provisionally allotted to them as specified in the PALs, they must lodge the PALs in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:00 p.m. on Tuesday, 16 June 2026 (or, under bad weather and/or extreme conditions, such later date and/or time as mentioned in the section headed “Expected Timetable — Effect of Bad Weather and/or Extreme Conditions on the Latest Time for Acceptance of and Payment for the Rights Shares” on the Latest Time of Acceptance in this Prospectus). All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by cashier’s orders which must be issued by, a licensed bank in Hong Kong and made payable to **“ZHONGSHEN JIANYE HOLDING LIMITED”** and crossed **“ACCOUNT PAYEE ONLY”**. Such payment will constitute acceptance of the provisional allotment of Rights Shares on the terms of the Prospectus Documents and subject to the memorandum and articles of association of the Company. Any payments for the Rights Shares should be rounded up to nearest cent.

It should be noted that unless the duly completed PAL, together with the appropriate remittance, has been lodged with the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:00 p.m. on Tuesday, 16 June 2026 (or, under bad weather and/or extreme conditions, such later date and/or time as mentioned in the section headed “Expected Timetable — Effect of Bad Weather and/or Extreme Conditions on the Latest Time for Acceptance of and Payment for the Rights Shares” on the Latest Time of Acceptance in this Prospectus), whether by the original allottee or any person in whose favour the provisional allotment has been validly transferred, that provisional allotment and all rights and entitlement thereunder will be deemed to have been declined and will be cancelled.

If the Qualifying Shareholders wish to accept only part of the provisional allotment or transfer part of their rights to subscribe for the Rights Shares provisionally allotted to them under the PAL or transfer all or part of their rights to more than one person (not as joint holders), the original PAL must be surrendered for cancellation by no later than 4:30 p.m. on Monday, 8 June 2026 to the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations required. The new PALs will be available for collection from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL. It should be noted that Hong Kong ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

## LETTER FROM THE BOARD

The Company is not obliged to but may (at its sole and absolute discretion) treat PAL(s) as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions. The Company may require the relevant person(s) to complete such incomplete PAL(s) at a later stage.

The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders.

The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believes such transfer may violate applicable legal or regulatory requirements.

All cheques or cashier's orders accompanying completed PALs will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of the PAL with a cheque or a cashier's order in payment for the Rights Shares whether by a Qualifying Shareholder or any nominated transferee, will constitute a warranty by such person that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any PAL in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation, and in that event the relevant provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled. Qualifying Shareholders must pay the exact amount payable upon application for Rights Shares, and any underpaid application will be rejected. In the event of an overpaid application, a refund cheque, without interest, will be made out to such applicant only if the overpaid amount is HK\$100 or above.

No receipt will be given in respect of any PAL and/or relevant application monies received. If any of the conditions of the Rights Issue as set out in the section headed "Letter from the Board — The Rights Issue — Conditions of the Rights Issue" is not fulfilled at or before 5:00 p.m. on Thursday, 2 July 2026 (or such later date as the Company may determine), the Rights Issue will not proceed. Under such circumstances, the remittance received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in the nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person, without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses by the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, on or before Friday, 3 July 2026.

## LETTER FROM THE BOARD

### **Procedures in respect of the Unsubscribed Rights Shares and the Compensatory Arrangements**

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company must make arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to independent placees for the benefit of the Shareholders to whom they were offered by way of the rights. There will be no excess application arrangements in relation to the Rights Issue as stipulated under Rule 7.21(1)(a) of the Listing Rules.

On 26 March 2026, the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of the Unsubscribed Rights Shares to independent placees on a best effort basis. Pursuant to the Placing Agreement, the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares during the Placing Period to independent placees on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders and Non-Qualifying Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Thursday, 25 June 2026, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares. Any Unsubscribed Rights Shares that are not placed will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders and Non-Qualifying Shareholders as set out below on a pro-rata basis (but rounded down to the nearest cent):

- A. the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and
- B. the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

If and to the extent in respect of any Net Gain, any No Action Shareholders or Non-Qualifying Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) and Non-Qualifying Shareholders in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

### **The Placing Agreement**

The principal terms of the Placing Agreement are summarised below:

Date: 26 March 2026 (after trading hours)

## LETTER FROM THE BOARD

Issuer:	The Company
Placing Agent:	Beta International Securities Limited
	<p>The Placing Agent is a licensed corporation to carry out business in type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Placing Agent and its ultimate beneficial owner(s) are not interested in any Shares and are Independent Third Parties.</p>
Placing Commission:	Subject to completion of the Placing, the Company shall pay a placing commission of 0.5% of the amount which is equal to the placing price multiplied by the total number of the Unsubscribed Rights Shares successfully placed by the Placing Agent.
Placing Price:	Not less than HK\$0.15 per Unsubscribed Rights Share
Placing Period:	A period commencing from the first (1st) Business Day immediately after the date of announcement of the number of Unsubscribed Rights Shares (which is expected to be Thursday, 18 June 2026) and ending on 4:00 p.m. on Thursday, 25 June 2026 (both days inclusive), or such other date as the Company and the Placing Agent may agree in writing.
Placees:	The placees shall be institutional, professional and other investors. The Placing Agent shall ensure that the placees (or as the case may be, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties and not acting in concert with the Placing Agent and its concert parties. For the avoidance of doubt, no placee will become a substantial Shareholder.
Ranking of the placed Unsubscribed Rights Shares:	The placed Unsubscribed Rights Shares (when allotted, issued and fully-paid, if any) shall rank <i>pari passu</i> in all respects among themselves and with the existing Shares in issue as at the date of completion of the Rights Issue.
Conditions of the Placing Agreement:	The obligations of the Placing Agent under the Placing Agreement are conditional upon, among others, the following conditions being fulfilled:

## LETTER FROM THE BOARD

- (i) the Rights Issue having become unconditional;
- (ii) the Company's warranties, representation and undertakings contained in the Placing Agreement remaining true and accurate and not misleading in all material respects at all times prior to the date of completion of the Placing;
- (iii) the Listing Committee granting the listing of, and permission to deal in, the Unsubscribed Rights Shares and such approval and permission not subsequently revoked prior to the completion of the Placing;
- (iv) none of the Placees becoming a substantial shareholder of the Company as a result of the Placing;
- (v) the Company obtaining all necessary consents and approvals (if any) from the relevant authorities in respect of the transactions contemplated under the Placing Agreement, if applicable; and
- (vi) the passing of all necessary resolutions at the EGM to consider and approve, among others, the Rights Issue and the transactions contemplated thereunder.

Save for condition (ii) above which can be waived by the Placing Agent, none of the above conditions can be waived. In the event that the above conditions precedent have not been satisfied or waived by the Placing Agent on or before the Latest Time for Termination, all rights, obligations and liabilities of the parties under the Placing Agreement shall cease and determine and none of the parties shall have any claim against the other in respect of the Placing (save for any antecedent breaches and/or any rights or obligations which may accrue under the Placing Agreement prior to such termination).

### Termination:

The Placing Agent may terminate the Placing Agreement by notice in writing to the Company with immediate effect at any time between the date of the Placing Agreement and at any time prior to the Latest Time for Termination upon the occurrence of the following events:

## LETTER FROM THE BOARD

- (i) the introduction of any new law or regulation or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the sole and absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company;
- (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date of Placing Agreement) of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the sole and absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company or adversely prejudices the success of the Placing of the Unsubscribed Rights Shares to potential investor(s) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing;
- (iii) any material change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs which affect the success of the Placing (such success being the completion of the placing of the Unsubscribed Rights Shares to potential investor(s)) or otherwise in the sole and absolute opinion of the Placing Agent make it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing;
- (iv) any suspension of dealings in the Shares on the Stock Exchange for any period of seven consecutive trading days or more (other than as a result of announcing the Placing Agreement);

## LETTER FROM THE BOARD

- (v) any litigation or claim of any third party being threatened or instigated against any member of the Group which is material in the context of the Placing;
- (vi) an order is made or a petition is presented for the winding-up or liquidation of any member of the Group or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group;
- (vii) any demand by any creditor for repayment or payment of any indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity or any event, act or omission which gives rise to or is likely to give rise to any material liability of the Company;
- (viii) any change, or any development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and/or liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) which in the sole and absolute opinion of the Placing Agent is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith;
- (ix) the Company commits any material breach of (or where the material breach is capable of being remedied, that breach has not been remedied within a reasonable time) or omits to observe any of the obligations or undertakings expressed or assumed under the Placing Agreement; or

## LETTER FROM THE BOARD

- (x) the Placing Agent shall become aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate in any material respect or would in any material respect be untrue or inaccurate, or if repeated the Placing Agent shall determine in its absolute opinion that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Company or will otherwise likely to have a material prejudicial effect on the Placing.

The terms of the Placing Agreement were determined after arm's length negotiation between the Placing Agent and the Company with reference to (i) the prevailing market rate for rights issues, including the placing commissions of recent 14 rights issue transactions the Company has identified involving compensatory arrangement only and no excess application which were announced by the companies listed on the Stock Exchange within three months preceding the Last Trading Day, which are ranged from approximately 1.0% to 3.0% with an average and a median of approximately 1.8% and 2.0%, respectively; (ii) the existing financial position of the Group, including the Group's loss-making performance and net cash used in operating activities for the year ended 31 December 2025; (iii) the size of the Rights Issue, which may involve the placing of up to 805,277,012 Rights Shares (representing approximately 70.4% of the existing issued share capital of the Company as at the Latest Practicable Date); and (iv) the general downward trend in the daily closing price of the Shares during the six months period prior to and including the Last Trading Day, as noted by the decrease in closing price of the Shares from the highest of HK\$0.79 per Share on 17 and 18 November 2025 to HK\$0.219 on the Last Trading Day, representing a decrease of approximately 72.3%. Taking into account the above, in particular, the placing commission of 0.5% pursuant to the Placing Agreement is lower than the average and the median of the recent rights issue transactions, the Directors consider that the placing commission rate charged by the Placing Agent is no less favourable to the Company and the terms of the Placing Agreement are fair and reasonable and on normal commercial terms.

The Placing Agent confirms that it is an Independent Third Party. The Placing Agent will, on a best efforts basis during the Placing Period, seek to procure subscribers who (or as the case may be, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties to subscribe for all (or as many as possible) of the Unsubscribed Rights Shares.

If all or any of the Unsubscribed Rights Shares are successfully placed, any Net Gain will be distributed to the relevant No Action Shareholders and Non-Qualifying Shareholders. Any Unsubscribed Rights Shares that are not placed by the Placing Agent will not be issued by the Company. As at the Latest Practicable Date, the Placing Agent has not identified any placee(s). In any case, any placees shall be independent among themselves and should be

## LETTER FROM THE BOARD

independent of and not acting at the direction of or having any significant relationships with any connected person of the Company. As such, the Company considers that the Compensatory Arrangements will provide a compensatory mechanism for the No Action Shareholders, protect the interest of the Shareholders, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As the Company has put in place the above Compensatory Arrangements as required by Rule 7.21(1)(b) of the Listing Rules, there will be no excess application arrangements in relation to the Rights Issue as stipulated under Rule 7.21(1)(a) of the Listing Rules.

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. There are no applicable statutory requirements regarding minimum subscription levels in respect of the Rights Issue. In the event of an under-subscription of the Rights Issue, the size of the Rights Issue will be reduced accordingly.

### **Conditions of the Rights Issue**

The Rights Issue is conditional upon the following conditions:

- (a) the Increase in Authorised Share Capital having become effective;
- (b) the Rights Issue having been approved by the Independent Shareholders at the EGM;
- (c) the delivery to the Stock Exchange and the filing and registration with the Registrar of Companies in Hong Kong, respectively, one duly certified copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having being approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules and the Companies (Winding-Up and Miscellaneous Provisions) Ordinance not later than the Posting Date;
- (d) following registration, the posting of the Prospectus Documents to the Qualifying Shareholders (and where applicable, the posting of the Prospectus to the Non-Qualifying Shareholders, if any, for information purposes only) and the publication of the Prospectus Documents on the website of the Stock Exchange on or before the Posting Date;
- (e) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Rights Shares (in their nil-paid and fully paid forms) by no later than the first day of their dealings;
- (f) the Placing Agreement not being terminated pursuant to the terms thereof and remain in full force and effect; and

## LETTER FROM THE BOARD

- (g) all other necessary waivers, consents, and approvals (if required) from the relevant governmental or regulatory authorities for the Rights Issue and the transactions contemplated thereunder having been obtained and fulfilled.

As at the Latest Practicable Date, conditions (a) and (b) above had been fulfilled. None of the above conditions precedent can be waived. If any of the conditions referred to above are not fulfilled at or before 5:00 p.m. on Thursday, 2 July 2026 (or such later date as the Company may determine), the Rights Issue will not proceed.

**As the proposed Rights Issue is subject to the fulfillment of the above conditions, it may or may not proceed.**

### **The Irrevocable Undertaking**

As the Latest Practicable Date, (i) Zhongshen Hengtai, which is 100% beneficially owned by Mr. Sang, holds 284,172,240 Shares, representing approximately 24.83% of the total issued share capital of the Company as at the Latest Practicable Date; (ii) Zhongshen Chitai, which is 100% beneficially owned by Mr. Xian, holds 71,040,560 Shares, representing approximately 6.21% of the total issued share capital of the Company as at the Latest Practicable Date; (iii) Huajian Investment, which is 100% beneficially owned by Mr. Wang Yan, holds 270,502,674 Shares, representing approximately 23.64% of the total issued share capital of the Company as at the Latest Practicable Date; and (iv) Huajian Advisory, which is 100% beneficially owned by Mr. Sang Haifeng, holds 115,929,718 Shares, representing approximately 10.13% of the total issued share capital of the Company as at the Latest Practicable Date.

In accordance with the terms of the Irrevocable Undertakings executed on 26 March 2026, Zhongshen Hengtai, Zhongshen Chitai, Huajian Investment and Huajian Advisory have provided irrevocable and unconditional undertakings to the Company that:

- (a) Zhongshen Hengtai, Zhongshen Chitai, Huajian Investment and Huajian Advisory will either subscribe for or procure subscriptions of 568,344,480 Rights Shares, 142,081,120 Rights Shares, 541,005,348 Rights Shares, and 231,859,436 Rights Shares, respectively, which represents their respective full entitlements to the provisional allotment under the Rights Issue;
- (b) Zhongshen Hengtai, Zhongshen Chitai, Huajian Investment and Huajian Advisory agree not to dispose of, or make arrangements to dispose of, any of the Shares held by them as at the date of the Irrevocable Undertakings before the Record Date; and
- (c) Zhongshen Hengtai, Zhongshen Chitai, Huajian Investment and Huajian Advisory will submit or ensure the submission of applications for 568,344,480 Rights Shares, 142,081,120 Rights Shares, 541,005,348 Rights Shares, and 231,859,436 Rights Shares, which represent the number of Rights Shares provisionally allotted (on a nil-paid basis) to them under the Rights Issue, to the Registrar.

## LETTER FROM THE BOARD

### REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND THE USE OF PROCEEDS

The Group is principally engaged in the provision of construction services in the PRC. The Group is a comprehensive general contracting construction enterprise with first-grade qualifications in building construction general contracting, municipal and public construction general construction, foundation construction specialised contracting, building electrical and mechanical installation and engineering specialised contracting, and building renovation and decoration construction specialised contracting. The Group serves customers including government departments, SOEs, and listed and private enterprises on a project-by-project basis. The Group intends to further strengthen its market position in construction industry in the PRC including but not limited to strengthening the financial position by the Rights Issue, which will enable the Company to expand its capital base so that it is able to undertake more sizeable projects.

As disclosed in the annual report (the “**2025 Annual Report**”) of the Company for the year ended 31 December 2025 (“**FY2025**”), the revenue of the Group decreased by approximately 43.3% from approximately RMB750.6 million for the year ended 31 December 2024 (“**FY2024**”) to approximately RMB425.3 million for FY2025. Such decrease was mainly attributable to (i) the decrease in number of construction projects in FY2025 as compared to that in FY2024; and (ii) the decrease in revenue recognised from certain projects which were completed or approaching the later stage of development in FY2025. The Group’s gross profit also decreased by approximately 60.9% from approximately RMB41.3 million for FY2024 to approximately RMB16.2 million for FY2025, primarily due to the revenue adjustments on certain projects following final settlement, additional raw material costs incurred on a project and the commencement of certain new projects during the year, which had comparatively lower gross profit margins of approximately 4.5% during the year. Such decrease in revenue and gross profit led to the Group’s turnaround from a profit of approximately RMB1.9 million for FY2024 to a loss of approximately RMB36.5 million for FY2025.

As a result of the dynamic nature of the Group’s underlying business and the Group’s loss-making performance, the Group recorded net cash used in operating activities of approximately RMB152.9 million and RMB164.2 million for FY2024 and FY2025, respectively. As at 31 December 2025, the Group had trade and other payables of approximately RMB944.7 million and bank borrowings of approximately RMB69.6 million as current liabilities. Included in the trade payables, approximately RMB123 million are with aging within one year. They mainly comprised payables to subcontractors and material vendors of currently ongoing projects. In order to ensure the projects could be carried on in progress, the Group would need to settle the relevant payments in a timely manner, which would cause additional pressure on its overall operating cash flow. Although the Group had cash and bank balances of approximately RMB58.6 million as at 31 December 2025, the aforesaid cash balance is required to fund its existing ongoing projects and represent unutilised proceeds from previous fundraising activities. As at the Latest Practicable Date, the Group has 146 ongoing contract, of which five major projects (as detailed below) would require additional funding of approximate RMB200.0 million to support their cash flows within the next six months. Therefore, the Group has an immediate need for financial resources to settle the liabilities.

## LETTER FROM THE BOARD

The proceeds from the Rights Issue can reduce the cash flow pressure. The Group would utilize operating cash inflow or obtain additional bank borrowings to satisfy the needs in addition to the proceeds from the Rights Issue.

For the Group's projects which are in their initial/early stage as at the Latest Practicable Date, five of which require external capital funding from the Rights Issue. These five existing projects have contract sum of approximately RMB504.1 million in aggregate. For these projects, the advance payments (if any) are not sufficient to cover the upfront cost to be incurred within the early stage which are normally first three to six months from the respective commencement dates of the projects, depending on the expected duration of those projects. The details of these projects are as follows:

Project type	Location	Type of construction projects	Total contract value <i>RMB million</i>	Expected/Actual commencement date	Expected completion date
1. Residential buildings (和源府項目總承包工程)	HuaiBei, Anhui Province	Construction engineering	350.0	April 2026	November 2028
2. Landscaping (中心南片區重大產業配套工程)	Shenzhen, Guangdong Province	Municipal and public construction	59.4	April 2026	December 2026
3. Infrastructure and public facilities (公明排洪河流域排水管網整治完善工程)	Shenzhen, Guangdong Province	Municipal and public construction	46.8	June 2026	April 2027
4. Infrastructure and public facilities (龍華區公共機構(建築)供水設施)	Shenzhen, Guangdong Province	Municipal and public construction	31.5	October 2025	May 2027
5. Landscaping (深圳羅湖區湖貝項目)	Shenzhen, Guangdong Province	Municipal and public construction	16.4	October 2025	June 2026

In view of the upfront cost which is project-related expenses, such as cost of materials and subcontracting charges, the Directors consider to rely only on future cash flows from other existing or completed projects to finance such upfront costs will hinder the Group's business growth as the Group's internal resources are limited. Such upfront costs are expected to continue even after the first work-in-progress payment is made by the customers. As a result, the Group may experience temporary net cash outflows in the ordinary course of our business operation. For instance, the Group recorded net cash used in operating activities of approximately RMB152.9 million and RMB164.2 million for FY2024 and FY2025, respectively. Therefore, in view of the above and other factors such as the number of sizeable projects the Group is going to take up is expected to increase along with the Group's expansion plan and additional time may inevitably be required for

## LETTER FROM THE BOARD

the customers to certify a larger scale of works, the Directors consider that there is no assurance that the Group can generate enough cash flows to support the business operation and growth at any point in time.

As a large amount of costs needs to be paid at the commencement of the projects to ensure effective project execution which is under normal business operation and the industry norm, the Directors are of the view that the Rights Issue is fair and reasonable as it represents an opportunity for the Company to raise additional funding for the business operations of the Group without any interest burden and strengthen the Group's financial position.

Further, the Group must maintain sufficient cash reserves for essential expenditures to support ongoing operations and meet compliance obligations. These expenditures include, but are not limited to, legal and professional fees, Directors' remuneration, and staff costs. With reference to the 2025 Annual Report, the Group recorded administrative expenses of approximately RMB40.0 million and RMB42.4 million for FY2024 and FY2025, respectively. Consequently, the Group seeks to raise additional capital to address its immediate financial commitments and working capital needs.

The gross proceeds from the Rights Issue are expected to be approximately HK\$343.3 million. The net proceeds from the Rights Issue after deducting related expenses are estimated to be approximately HK\$341.3 million. The Company intends to apply the net proceeds from the Rights Issue as follows:

- (i) approximately HK\$225.3 million, representing approximately 66.0% of the net proceeds, for the capital needs and cash flow of certain projects that have been awarded to the Group recently. The Group expects to fully utilised the net proceeds in this regard by the end of 2027;
- (ii) approximately HK\$68.2 million, representing approximately 20.0% of the net proceeds, for settlement of debts including trade and other payables and accruals. The Group expects to fully utilised the net proceeds in this regard by the end of 2026; and
- (iii) approximately HK\$47.8 million, representing approximately 14.0% of the net proceeds, for general working capital of the Group including staff cost, rental expenses, legal and professional fees and other operating expenses. The Group expects to fully utilised the net proceeds in this regard by the end of 2027.

In the event that there is an under-subscription of the Rights Issue and the Placing (as the case may be), the net proceeds of the Rights Issue and the Placing (as the case may be) will be allocated and utilised in proportion to the above uses.

## LETTER FROM THE BOARD

### Fundraising alternatives

The Board has considered various fundraising alternatives before resolving to the Rights Issue, including debt financing and equity financing alternatives such as open offer and placing of new shares.

The Board is of the view that while debt financing will increase the gearing ratio of the Group and having considered the prevailing interest rate environment, debt financing will increase the ongoing interest expenses of the Group which may in turn affect the profitability of the Group.

With respect to equity financing alternatives, the Board considers that placing of new Shares would be a sub-optimal fundraising means as it will lead to an immediate dilution in shareholding interest of the existing Shareholders without offering them opportunities to participate in the enlargement of the capital base of the Company. As for open offer, similar to a rights issue, it also offers qualifying shareholders to participate, but it does not allow the trading of rights entitlements in the open market.

The Board is of the view that the Rights Issue provides better financial flexibility for the Company as it will strengthen the capital base of the Company, thus enhancing the overall working capital to fulfill the development plan of the Group without further increase the interest burden to the Group. The Rights Issue also offers all Qualifying Shareholders the opportunity to maintain their pro rata shareholding interests in the Company and avoid shareholding dilution for those Shareholders who take up their entitlement under the Rights Issue in full.

Having considered the above, the Board considers that the terms of the Rights Issue are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### FUNDRAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fundraising activities in the past twelve months immediately prior to Latest Practicable Date:

Date of announcement	Fund raising activity	Net proceeds	Intended use of proceeds	Actual use of proceeds
2 July 2025 and 3 July 2025	Subscription of 123,552,000 new Shares at the subscription price of HK\$0.61 under general mandate	Approximately HK\$75.1 million	(i) Approximately HK\$52.7 million for the capital needs and cash flow of certain projects; and (ii) approximately HK\$22.4 million for general working capital	Fully utilised as intended

Save as disclosed above, the Company has not conducted any equity fundraising activities in the past twelve months immediately prior to the Latest Practicable Date.

## LETTER FROM THE BOARD

### EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company, which are for illustration purposes only, (i) as at the Latest Practicable Date; (ii) immediately after completion of the Rights Issue assuming all Shareholders have taken up their entitled Rights Shares in full; (iii) immediately after completion of the Rights Issue assuming none of the Qualifying Shareholders (other than those pursuant to the Irrevocable Undertakings) have taken up any of their entitlement to Rights Shares with all the Placing Shares placed to Independent Third Parties under the Placing; and (iv) immediately after completion of the Rights Issue assuming none of the Qualifying Shareholders (other than those pursuant to the Irrevocable Undertakings) have taken up any of their entitlement to Rights Shares and none of the Unsubscribed Rights Shares are placed to the independent places:

	As at the Latest Practicable Date		Immediately after completion of the Rights Issue, assuming full acceptance by all Shareholders		Immediately after completion of the Rights Issue assuming none of the Qualifying Shareholders (other than those pursuant to the Irrevocable Undertakings) have taken up any entitlements of the Rights Shares and all the Unsubscribed Rights Shares are placed to the independent places		Immediately after completion of the Rights Issue assuming none of the Qualifying Shareholders (other than those pursuant to the Irrevocable Undertakings) have taken up any entitlements of the Rights Shares and none of the Unsubscribed Rights Shares are placed to the independent places	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Zhongshen Hengtai (Notes 1 & 6)	284,172,240	24.83%	852,516,720	24.83%	852,516,720	24.83%	462,830,559	28.75%
Zhongshen Chitai (Notes 2 & 6)	71,040,560	6.21%	213,121,680	6.21%	213,121,680	6.21%	115,703,568	7.18%
Huajian Investment (Notes 3 & 6)	270,502,674	23.64%	811,508,022	23.64%	811,508,022	23.64%	440,566,973	27.35%
Huajian Advisory (Notes 4 & 6)	115,929,718	10.13%	347,789,154	10.13%	347,789,154	10.13%	188,814,418	11.72%
Huajian Technology Limited (Note 5)	16,539,306	1.45%	49,617,918	1.45%	16,539,306	0.48%	16,539,306	1.03%
Existing public Shareholders	386,099,200	33.74%	1,158,297,600	33.74%	386,099,200	11.25%	386,099,200	23.97%
The places	—	—	—	—	805,277,012	23.46%	—	—
<b>Total</b>	<b><u>1,144,283,698</u></b>	<b><u>100%</u></b>	<b><u>3,432,851,094</u></b>	<b><u>100%</u></b>	<b><u>3,432,851,094</u></b>	<b><u>100%</u></b>	<b><u>1,610,554,024</u></b>	<b><u>100%</u></b>

- As at the Latest Practicable Date, Zhongshen Hengtai is 100% beneficially owned by Mr. Sang, the Chairman of the Company and an executive Director.

## LETTER FROM THE BOARD

2. As at the Latest Practicable Date, Zhongshen Chitai is 100% beneficially owned by Mr. Xian, an executive Director.
3. As at the Latest Practicable Date, Huajian Investment is 100% beneficially owned by Mr. Wang Yan.
4. As at the Latest Practicable Date, Huajian Advisory is 100% beneficially owned by Mr. Sang Haifeng.
5. As at the Latest Practicable Date, Huajian Technology Limited is 100% beneficially owned by Mr. Wu Haibin.
6. The total number of Rights Shares to be subscribed by Zhongshen Hengtai, Zhongshen Chitai, Huajian Investment and Huajian Advisory will be scaled down to a level which (i) will not trigger a general offer obligation under the Takeovers Code; and (ii) will not cause the Company's public float to decrease to below 25%, as a result of the Rights Issue.

### LISTING RULES IMPLICATIONS

As the Rights Issue will increase the total issued share capital of the Company by more than 50% within the 12-month period immediately preceding the Latest Practicable Date, the Rights Issue is conditional on Independent Shareholders' approval at the EGM in accordance with the requirements of Rule 7.19A of the Listing Rules.

Pursuant to Rule 7.27A(1) of the Listing Rules, where Shareholders' approval is required for a rights issue under Rule 7.19A of the Listing Rules, the Rights Issue must be made conditional on approval by the Shareholders in general meeting by a resolution on which any controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the Rights Issue.

As at the date of the EGM, the Company does not have any controlling Shareholder as defined under the Listing Rules. However, Mr. Sang and Mr. Xian, both an executive Director, are interested in 284,172,240 and 71,040,560 Shares held by Zhongshen Hengtai and Zhongshen Chitai, respectively (representing approximately 24.83% and 6.21% of the total issued share capital of the Company as at the date of the EGM, respectively). Accordingly, Mr. Sang, Mr. Xian and their associates abstained from voting in favour of the resolution(s) to approve the Rights Issue and the transactions contemplated thereunder at the EGM. Save for the above, no Shareholders or Directors were required to abstain from voting in favour of the resolution(s) approving the Rights Issue and the transactions contemplated thereunder. At the EGM, the necessary resolution approving, among other things, the Rights Issue and the transactions contemplated thereunder was duly passed by the Shareholders by way of poll.

The Rights Issue does not result in a theoretical dilution effect of 25% or more on its own, and there is no cumulative theoretical dilution effect. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

As of the Latest Practicable Date, the Company has no treasury shares.

## LETTER FROM THE BOARD

### WARNING OF THE RISK OF DEALINGS IN THE SHARES AND RIGHTS SHARES IN NIL-PAID FORM

The Rights Issue is subject to the fulfilment of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in this Prospectus.

Shareholders and potential investors of the Company should note that if the conditions of the Rights Issue are not satisfied, the Rights Issue will not proceed. Any dealings in the Shares from the Latest Practicable Date up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Subject to the fulfilment of conditions, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Rights Shares. Any Shareholders or other persons contemplating any dealings in the Shares and/or Rights Shares in nil-paid form are recommended to consult their professional advisers.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Prospectus.

### MISCELLANEOUS

The English text of this Prospectus shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Zhongshen Jianye Holding Limited**  
**Sang Xianfeng**  
*Chairman*

## 1. SUMMARY OF THE FINANCIAL INFORMATION OF THE GROUP

Details of the audited consolidated financial information of the Group for the years ended 31 December 2023, 2024 and 2025 were disclosed in the following documents which have been published on both the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zsjy.top>). Please refer to the hyperlinks as stated below:

- (i) Annual report of the Company for the year ended 31 December 2023:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0425/2024042501088.pdf>

- (ii) Annual report of the Company for the year ended 31 December 2024:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0410/2025041000732.pdf>

- (iii) Annual report of the Company for the year ended 31 December 2025:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0420/2026042000567.pdf>

## 2. INDEBTEDNESS STATEMENT

As at the close of business of 30 April 2026, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this Prospectus, the Group had outstanding indebtedness as follows:

### **Borrowings and other lease commitments**

The Group had outstanding (i) guaranteed and secured bank borrowings of approximately RMB50 million; (ii) unguaranteed and unsecured bank borrowings of approximately RMB20 million; and (iii) unguaranteed and unsecured lease liabilities of approximately RMB0.2 million. Lease liabilities represented the present value of the remaining lease payments for the leased properties discounted by the Group's incremental borrowing rate in accordance with HKFRS 16.

The secured bank borrowings of the Group as at 30 April 2026 are secured by:

- (i) guarantees given by the directors of the Company; and
- (ii) pledges over certain of the Group's land and building.

### **Contingent liabilities**

As at 30 April 2026, the Group did not have any material contingent liabilities.

Save as disclosed above, as at 30 April 2026, the Group did not have any debt securities issued and outstanding, and authorised or otherwise created but unissued, or term loans or other borrowings or indebtedness in the nature of borrowing including bank overdrafts and liabilities under acceptances (other than normal trade bills) or acceptance credits or hire purchase commitments, or outstanding mortgages and charges, or guarantees or other material contingent liabilities.

#### **Capital commitment**

As at 30 April 2026, the Group did not have any capital commitment.

#### **Operating lease commitment**

As at 30 April 2026, all the Group's future lease payments were recognised as operating lease liabilities in accordance with HKFRS 16, and did not have any other operating lease commitment.

### **3. WORKING CAPITAL**

The Directors are of opinion that, after due and careful enquiry and taking into account the Rights Issue and the transactions contemplated thereunder, the financial resources available to the Group including the internally generated funds and the available banking facilities, the Group will have sufficient working capital for at least the next 12 months commencing from the date of this Prospectus in the absence of unforeseeable circumstances.

### **4. MATERIAL ADVERSE CHANGE**

The Directors confirm that there has been no material adverse change in the financial or trading position of the Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up, and up to and including the Latest Practicable Date.

### **5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

The Group is a comprehensive general contracting construction enterprise with first-grade qualifications in building construction general contracting, municipal and public construction general construction, foundation construction specialised contracting, building electrical and mechanical installation and engineering specialised contracting, and building renovation and decoration construction specialised contracting.

According to the "Outline of the 15th Five-Year Plan for National Economic and Social Development", China will accelerate the modernisation and transformation of traditional industries, including construction, by promoting intelligent, green and integrated development. It will build a modernised infrastructure system while vigorously promoting green buildings, intelligent construction, renewable energy infrastructure, urban renewal and digital transformation of the construction industry, in order to achieve high quality and sustainable growth. Guangdong

Province's "15th Five-Year Plan" also emphasises technological self-reliance, the optimisation and strengthening the real economy, and coordinated regional development, supporting innovation in infrastructure and the construction industry. Driven by continued national and provincial policies, demand for construction services is expected to maintain steady growth. The total output value of Guangdong's construction industry is projected to sustain stable growth in the coming years, driven by investments in energy, infrastructure, green projects, and urban renewal. In view of the above, the Group will leverage its many years of professional accumulation and expertise, focusing on areas such as green buildings, smart construction, and full-process engineering solutions, to continuously expand its market share and seize more development opportunities.

Following the completion of the acquisition of Huajian Development Limited ("**Huajian**"), the Group expects to integrate Huajian's engineering consulting and supervision expertise into the Group's existing service system. This integration is anticipated to strengthen full-chain engineering capabilities, reduce project risks and costs, improve delivery quality, and enhance the integrated service brand in the market. The Group plans to leverage its nationwide network to expand Huajian's services beyond the Pearl River Delta and to further enhance Huajian's capabilities through the Group's training and resource platforms.

*For illustrative purpose only, set out below is the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group after completion of the Rights Issue. Although reasonable care has been exercised in preparing the unaudited pro forma financial information, Shareholders who read the information should bear in mind that these figures are inherently subject to adjustments and may not give a complete picture of the Group's financial results and positions for the financial periods concerned.*

**A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP**

Capitalised terms used herein shall have the same meanings as defined in the Prospectus unless the context requires otherwise. The following is the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company (the “**Unaudited Pro Forma Financial Information**”) which has been prepared by the Directors in accordance with Rule 4.29 of the Listing Rules and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants to illustrate the effect of the Rights Issue on the audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 as if the Rights Issue had taken place on 31 December 2025.

The Unaudited Pro Forma Financial Information is prepared based on the audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025, as extracted from the published annual report of the Group for the year ended 31 December 2025, after incorporating the unaudited pro forma adjustments described in the accompanying notes.

The Unaudited Pro Forma Financial Information has been prepared by the Directors for illustrative purposes only, based on the judgements and assumptions of the Directors, and because of its hypothetical nature, may not give a true picture of the consolidated net tangible assets of the Group attributable to owners of the Company had the Rights Issue been completed as at 31 December 2025 or at any future date.

Audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 <i>(Note 1)</i> <i>RMB'000</i>	Unaudited estimated net proceeds from the Rights Issue <i>(Note 2)</i> <i>RMB'000</i>	Unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 <i>(Note 3)</i> <i>RMB'000</i>
<u>550,871</u>	<u>306,263</u>	<u>857,134</u>
Audited consolidated net tangible assets of the Group per existing Share as at 31 December 2025 before completion of the Rights Issue <i>(Note 4)</i>		<u>RMB0.481</u>
Unaudited pro forma statement of adjusted consolidated net tangible assets of the Group per adjusted share immediately after completion of the Rights Issue <i>(Note 5)</i>		<u>RMB0.250</u>

*Notes:*

1. The audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 is extracted from the audited consolidated net assets of the Group attributable to owners of the Company as at 31 December 2025 of approximately RMB555,832,000 as adjusted by exclusion of intangible assets of approximately RMB4,961,000 as shown in the annual report of the Group for the year ended 31 December 2025.
2. The estimated net proceeds from the Rights Issue are based on 2,288,567,396 Rights Shares at the Subscription Price of HK\$0.15 (equivalent to approximately RMB0.13) per Rights Share, after deducting all necessary estimated expenses of approximately HK\$2,000,000 (equivalent to approximately RMB1,800,000) which are directly attributable to the Rights Issue.

3. The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company after the completion of the Rights Issue represents the audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 plus the estimated net proceeds from the Rights Issue as set out in note 2 above, as appropriate.
4. The audited consolidated net tangible assets of the Group per existing Share before completion of the Rights Issue is determined based on the amount as disclosed in note 1 above, divided by 1,144,283,698 existing shares immediately before completion of the Right Issue, which have taken into account the allotment and issue of 402,971,698 consideration shares on 15 January 2026 in related to the acquisition of the entire equity interests of Huajian Development Limited and its subsidiaries.
5. The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group per adjusted share immediately after completion of the Right Issue is determined based on the amount as disclosed in note 3 above, divided by 3,432,851,094 adjusted shares assuming that the Rights Issue had been completed on 31 December 2025.
6. No adjustment has been made to the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group to reflect any trading results or other transactions of the Group entered into subsequent to 31 December 2025.
7. For the purpose of preparation of the Unaudited Pro Forma Financial Information, the exchange rate used for HK\$ to RMB is HK\$1 equivalent to RMB0.89 and vice versa.

*The following is text of a report, prepared for the sole purpose of inclusion in this Prospectus, received from the independent reporting accountants of the Company, Crowe (HK) CPA Limited, Certified Public Accountants, Hong Kong, in respect of the unaudited pro forma financial information of the Group as set out in Section A of Appendix II to this Prospectus.*

## **B. ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP**

### **INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION**

#### **To The Directors of Zhongshen Jianye Holding Limited**

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Zhongshen Jianye Holding Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) by the directors of the Company (the “**Directors**”) for illustrative purposes only. The unaudited pro forma financial information (the “**Unaudited Pro Forma Financial Information**”) consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 as set out on pages II-1 to II-3 of the Prospectus dated 2 June 2026 issued by the Company (the “**Prospectus**”). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described in pages II-1 to II-3 of the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the Rights Issue on the Group’s consolidated net tangible assets attributable to owners of the Company as at 31 December 2025 as if the Rights Issue had taken place on 31 December 2025. As part of this process, information about the Group’s consolidated net tangible assets has been extracted by the Directors from the Group’s audited consolidated financial statements for the year ended 31 December 2025, on which an audit report has been published.

#### **Directors’ Responsibility for the Unaudited Pro Forma Financial Information**

The Directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and with reference to Accounting Guideline (“**AG**”) 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”).

**Our Independence and Quality Management**

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Reporting Accountant's Responsibilities**

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements (HKSAE) 3420, Assurance Engagements to Report on the Compilation of Unaudited Pro Forma Financial Information Included in a Prospectus issued by the HKICPA. This standard requires that the reporting accountant comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Rights Issue at 31 December 2025 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the

Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Opinion**

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

**Crowe (HK) CPA Limited***Certified Public Accountants*

Hong Kong, 2 June 2026

**Chiu Lung Sang**

Practising Certificate Number P08091

## 1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Prospectus misleading.

## 2. SHARE CAPITAL

The authorised and issued share capital of the Company (a) as at the Latest Practicable Date; and (b) immediately following completion of the Rights Issue (assuming all Qualifying Shareholders have taken up their respective entitlements of the Rights Shares in full) were as follows:

### (a) As at the Latest Practicable Date

HK\$

*Authorised:*

<u>5,000,000,000</u>	Shares of HK\$0.01 each	<u>50,000,000.00</u>
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*Issued and fully paid:*

<u>1,144,283,698</u>	Shares of HK\$0.01 each	<u>11,442,836.98</u>
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### (b) Immediately following completion of the Rights Issue

HK\$

*Authorised:*

<u>5,000,000,000</u>	Shares of HK\$0.01 each	<u>50,000,000.00</u>
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*Issued and fully paid:*

<u>3,432,851,094</u>	Shares of HK\$0.01 each	<u>34,328,510.94</u>
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All the existing Shares in issue are fully-paid and rank *pari passu* in all respects including all rights as to dividends, voting and return of capital. The Rights Shares (when allotted, issued and fully-paid) will rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Rights Shares. Holders of the Rights Shares in their fully-paid form will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares.

Neither part of the equity or debt securities of the Company is listed or dealt in, and no listing or permission to deal in any such securities is being or is proposed to be sought, on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or Rights Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

As of the Latest Practicable Date, the Company had no outstanding convertible securities, options, or warrants in issue that confer any right to subscribe for, convert, or exchange into Shares. There is no treasury share held by the Company or its subsidiary or through any agent or nominee.

As of the Latest Practicable Date, none of the capital of any member of the Group was under option, or agreed conditionally or unconditionally to be put under option.

As of the Latest Practicable date, there was no arrangement under which future dividends are waived or agreed to be waived.

### **3. DISCLOSURE OF INTERESTS**

#### **(a) Interests of Directors and chief executive of the Company**

Save as disclosed below, as at the Latest Practicable Date, none of the Directors or chief executive of the Company and/or any of their respective associates had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange.

*Long positions in the Shares and the underlying Shares*

Name	Capacity/nature of interest	Number of Shares held/ interested <sup>(1)</sup>	Approximate percentage of shareholding
Mr. Sang	Interest of controlled corporation	284,172,240 (L) <sup>(2)</sup>	24.83%
Mr. Xian	Interest of controlled corporation	71,040,560 (L) <sup>(3)</sup>	6.21%

*Notes:*

- (1) The letter “L” denotes long positions of the shares.
- (2) These represent the shares held by Zhongshen Hengtai, a company wholly-owned by Mr. Sang.
- (3) These represent the shares held by Zhongshen Chitai, a company wholly-owned by Mr. Xian.

**(b) Interests of substantial Shareholders and other person**

As at the Latest Practicable Date, so far as was known to the Directors and chief executive of the Company, the following person, other than a Director or chief executive of the Company, had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

*Long positions in the Shares and the underlying Shares*

Name	Capacity/nature of interest	Number of Shares held/ interested <sup>(1)</sup>	Approximate percentage of shareholding
Zhongshen Hengtai	Beneficial owner	284,172,240 (L)	24.83%
Zhongshen Chitai	Beneficial owner	71,040,560 (L)	6.21%
Ms. Jin Wei	Interest of spouse	71,040,560 (L) <sup>(2)</sup>	6.21%
Huajian Investment	Beneficial owner	270,502,674 (L)	23.64%

Name	Capacity/nature of interest	Number of Shares held/interested <sup>(1)</sup>	Approximate percentage of shareholding
Mr. Wang Yan	Interest of controlled corporation	270,502,674 (L) <sup>(3)</sup>	23.64%
Ms. Wang Shili	Interest of spouse	270,502,674 (L) <sup>(4)</sup>	23.64%
Huajian Advisory	Beneficial owner	115,929,718 (L)	10.13%
Mr. Sang Haifeng	Interest of controlled corporation	115,929,718 (L) <sup>(5)</sup>	10.13%
Ms. Chen Xiaoli	Interest of spouse	115,929,718 (L) <sup>(6)</sup>	10.13%

*Notes:*

- (1) The letter "L" denotes long positions of the shares.
- (2) Ms. Jin Wei is the spouse of Mr. Xian Yurong. By virtue of the SFO, Ms. Jin Wei is deemed to be interested in all the Shares in which Mr. Xian is interested.
- (3) These represent the shares held by Huajian Investment, a company wholly-owned by Mr. Wang Yan.
- (4) Ms. Wang Shili is the spouse of Mr. Wang Yan. By virtue of the SFO, Ms. Wang Shili is deemed to be interested in all the Shares in which Mr. Wang Yan is interested.
- (5) These represent the share held by Huajian Advisory, a company wholly-owned by Mr. Sang Haifeng.
- (6) Ms. Chen Xiaoli is the spouse of Mr. Sang Haifeng. By virtue of the SFO, Ms. Chen Xiaoli is deemed to be interested in all the Shares in which Mr. Sang Haifeng is interested.

Save as disclosed above, as at the Latest Practicable Date, so far as is known to the Directors or chief executive of the Company, no person (other than a Director or chief executive of the Company) had, or was taken or deemed to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

#### 4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which will not expire or be determinable by the Group within one year without payment of compensation, other than statutory compensation.

**5. DIRECTOR'S INTERESTS IN CONTRACTS AND ASSETS OF THE GROUP**

As at the Latest Practicable Date, (a) none of the Directors has or had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2025 (being the date to which the latest published audited accounts of the Group were made up); and (b) none of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group which is subsisting as at the Latest Practicable Date and is significant in relation to the business of the Group.

**6. COMPETING INTERESTS**

As at the Latest Practicable Date, none of the Directors, controlling shareholder of the Company nor their respective close associates (as defined in the Listing Rules) had any interest in a business, which competes or may compete, either directly or indirectly, with the business of the Group or any other conflict of interest which any such person has or may have with the Group which would be required to be disclosed pursuant to the Listing Rules.

**7. MATERIAL LITIGATION**

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, claim or arbitration of material importance and there was no litigation, claim or arbitration of material importance known to the Directors to be pending or threatened against any member of the Group.

**8. EXPERT AND CONSENT**

The following is the qualification of the expert who has given opinion or advice contained in this Prospectus:

<b>Name</b>	<b>Qualification</b>
Crowe (HK) CPA Limited	certified public accountants

As at the Latest Practicable Date, the above expert had given and had not withdrawn its written consent to the issue of this Prospectus with the inclusion herein of its letter and report and references to its name in the form and context in which it appears.

As at the Latest Practicable Date, the above expert confirmed that it (a) did not have any shareholding interest in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group; and (b) was not interested, directly or indirectly, in any assets which have been acquired or

disposed of by or leased to any member of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2025, being the date to which the latest published audited accounts of the Company were made up.

## 9. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business carried on or intended to be carried on by the Group) were entered into by the members of the Group during two years preceding the Latest Practicable Date:

- (a) the Placing Agreement; and
- (b) the sale and purchase agreement dated 6 November 2025 entered into between the Company (as buyer) and Huajian Investment Limited, Huajian Advisory Limited and Huajian Technology Limited (as sellers) in relation to the acquisition of the total number of issued shares of Huajian Development Limited at a total consideration of HK\$213,574,999.9.

## 10. CORPORATE INFORMATION

### Board of Directors

#### *Executive Directors:*

Mr. Sang Xianfeng (*Chairman*)

Mr. Xian Yurong (*Chief Executive Officer*)

#### *Independent non-executive Directors:*

Ms. Liu Zhihong

Mr. Zeng Qingli

Mr. Xie Huagang

#### *Audit Committee:*

Ms. Liu Zhihong (*Chairlady*)

Mr. Zeng Qingli

Mr. Xie Huagang

#### *Remuneration Committee:*

Mr. Xie Huagang (*Chairman*)

Ms. Liu Zhihong

Mr. Zeng Qingli

#### *Nomination Committee:*

Mr. Zeng Qingli (*Chairman*)

Ms. Liu Zhihong

Mr. Xie Huagang

<b>Registered office</b>	Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands
<b>Headquarters and principal place of business in PRC</b>	8/F, Block B, Building 4 Huaqiang Creative Industrial Park Guangming Street Guangming District Shenzhen PRC
<b>Principal place of business in Hong Kong</b>	Room 1204, 12/F C C Wu Building 302–308 Hennessy Road Wan Chai Hong Kong
<b>Principal share registrar and transfer office</b>	<b>Conyers Trust Company (Cayman) Limited</b> Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands
<b>Branch share registrar and transfer office in Hong Kong</b>	<b>Tricor Investor Services Limited</b> 17/F, Far East Finance Centre 16 Harcourt Road Hong Kong
<b>Company Secretary</b>	Mr. Ng Ka Chai <i>(a member of the Hong Kong Institute of Certified Public Accountants)</i>

**Authorised representatives**

Mr. Xian Yurong  
Room 1204, 12/F  
C C Wu Building  
302-308 Hennessy Road  
Wan Chai  
Hong Kong

Mr. Ng Ka Chai  
Room 1204, 12/F  
C C Wu Building  
302-308 Hennessy Road  
Wan Chai  
Hong Kong

**Principal bankers**

**China Construction Bank**  
Office Building of Housing Bureau  
Hongli West Road  
Futian District, Shenzhen  
Guangdong  
China

**Shenzhen Futian Yinzuo Rural Bank**  
F1 Floor, Podium Building  
World Trade Plaza, Fuhong Road  
Futian District, Shenzhen  
Guangdong  
China

**11. PARTIES INVOLVED IN THE RIGHTS ISSUE****The Company**

8/F, Block B, Building 4  
Huaqiang Creative Industrial Park  
Guangming Street  
Guangming District  
Shenzhen  
PRC

Room 1204, 12/F  
C C Wu Building  
302-308 Hennessy Road  
Wan Chai  
Hong Kong

<b>Legal adviser to the Company</b>	<b>Loeb &amp; Loeb LLP</b> 2206–19, Jardine House 1 Connaught Place Central Hong Kong
<b>Auditor and reporting accountant</b>	<b>Crowe (HK) CPA Limited</b> 9/F, Leighton Centre 77 Leighton Road Causeway Bay Hong Kong
<b>Placing Agent</b>	<b>Beta International Securities Limited</b> Room 3326, 33/F China Merchants Tower Shun Tak Centre Sheung Wan Hong Kong

## 12. PARTICULARS OF THE DIRECTORS AND SENIOR MANAGEMENT

### Executive Directors

**Mr. Sang Xianfeng**, (“**Mr. Sang**”), aged 30, is one of the co-founders of our Group. Mr. Sang is an executive Director and the Chairman of our Board, and he is mainly responsible for our Group’s strategic planning and supervision of implementation of our Group’s policies. Mr. Sang is the director of 13 subsidiaries of the Company. Mr. Sang joined our Group in June 2017.

Save for Mr. Sang Yongwei (桑永威), a senior management of the Company, is the first cousin once removed (堂侄子) of Mr. Sang, Mr. Sang has no other relationship with any Director, senior management or substantial Shareholder or controlling Shareholder of the Company.

Mr. Sang graduated from Northeastern University in the PRC (東北大學) majoring in construction engineering technology (online education) (建築工程技術(網絡教育)專科學習) in July 2020. He completed a new practical real estate advanced strategy course\* (新實戰型房地產高級戰略研修班) at Tsinghua Shenzhen International Graduate School (清華大學深圳國際研究生院) in August 2022.

Prior to joining Group, Mr. Sang worked for Shenzhen Jianan Real Estate Engineering Co., Ltd.\* (深圳建安置業工程有限公司), a company principally engaged in real estate development and construction, from April 2016 to May 2017 and he last served as a marketing manager mainly in charge of the day-to-day work of the operation department.

**Mr. Xian Yurong** (“**Mr. Xian**”), aged 40, is one of the co-founders of our Group. Mr. Xian is an executive Director and chief executive officer of the Company, and he is mainly responsible for our Group’s strategic planning and supervision of implementation of Group’s policies. Mr. Xian is the director of 10 subsidiaries of the Company. Mr. Xian joined our Group in June 2017.

Mr. Xian graduated from the Shantou Polytechnic (汕頭職業技術學院) majoring in construction engineering management (engineering budgeting) (建築工程管理(工程造價)專科學習) in July 2009 and obtained a bachelor’s degree in civil engineering (online education) from the Huazhong University of Science and Technology (華中科技大學) in July 2016. He completed a new practical real estate advanced strategy course\* (新實戰型房地產高級戰略研修班) at Tsinghua Shenzhen Graduate School (清華大學深圳研究生院) in August 2018. He completed the EMBA program (高級管理人員工商管理課程) at Cheung Kong Graduate School of Business (長江商學院) in October 2024. He was awarded “The Fourth Top 100 New Generation Entrepreneurs in Shenzhen” (第四屆百名深圳新生代創業風雲人物) by Shenzhen Enterprise Confederation\* (深圳市企業聯合會), Shenzhen Entrepreneur Association\* (深圳市企業家協會), Shenzhen Press Group\* (深圳報業集團) and Shenzhen Radio and Television Group Times Business Magazine\* (深圳廣電集團《時代商家》雜誌社) in December 2021 and granted the Honest Entrepreneur Certificate by Yixu Credit Rating Limited\* (宜旭信用評級有限公司) in May 2022.

Mr. Xian served as the vice president of Shenzhen Enterprise Confederation\* (深圳市企業聯合會) and Shenzhen Entrepreneur Association\* (深圳市企業家協會) from July 2020 to July 2021.

Prior to joining our Group, Mr. Xian served as a budget appraiser in Heyuan City Construction Engineering Co., Ltd.\* (河源市城市建設工程有限公司), a company principally engaged in municipal and public works construction from July 2009 to June 2010 and was mainly responsible for conducting cost budgeting including performing estimates according to the construction drawing plans, compiling the construction cost control plan, calculating the construction cost and issuing a cost control summary upon completion. From October 2010 to March 2013, Mr. Xian served as a costs accounting specialist in Shenzhen Futian Jianan Construction Group Co., Ltd.\* (深圳市福田建安建設集團有限公司), a company principally engaged in housing construction engineering and municipal and public works construction and was mainly responsible for conducting cost estimate and control, performing business liaison including liaising with the tenderer, carrying out on-site survey, preparing bidding documents and participating in business negotiations. From May 2013 to May 2017, Mr. Xian served as a deputy general manager at Shenzhen Jianan Real Estate Engineering Co., Ltd.\* (深圳建安置業工程有限公司), a company principally engaged in real estate development and construction and was mainly responsible for daily operation management including leading in the development of a supplier database, compiling project construction costs, determining the target costs as well as conducting business negotiations based on set target values.

**Independent non-executive Directors**

**Ms. Liu Zhihong** (“**Ms. Liu**”), aged 48, was appointed as an independent non-executive Director on 19 December 2023. She also serves as the chairlady of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) and is responsible for supervising and providing independent opinion and judgement to our Board. Ms. Liu obtained a master’s degree in business administration in Peking University (北京大學) in January 2020. She is a member of The Chinese Institute of Certified Public Accountants. Since April 2021, Ms. Liu has been a senior wealth management manager at AIA Hong Kong, where she is primarily responsible for provision of professional financial services, wealth management and portfolio advice.

Ms. Liu has over 19 years of experience in the accounting sector. From July 2000 to March 2008, Ms. Liu worked at Beijing Shu Lun Pan Certified Public Accountants Co., Ltd. (北京立信會計師事務所有限公司) and her last position was a senior auditor. From March 2008 to December 2012, Ms. Liu worked at BDO Limited and her last position was an assistant manager. From October 2016 to March 2021, Ms. Liu worked as a financial controller at Tonking New Energy Group Holdings Limited (stock code: 8326), the shares of which were listed on GEM of the Stock Exchange. Since June 2023, she has been appointed as the independent non-executive director, chairlady of the audit committee, chairlady of the remuneration committee and member of the nomination committee of China Oil and Gas Group Limited (stock code: 603), the shares of which are listed on Main Board of the Stock Exchange.

**Mr. Zeng Qingli** (“**Mr. Zeng**”), aged 49, was appointed as an independent non-executive Director on 19 December 2023. He also serves as the chairman of Nomination Committee and a member of Audit Committee and Remuneration Committee and is responsible for supervising and providing independent opinion and judgement to our Board. Mr. Zeng obtained a bachelor’s degree in laws (major in economic law) from the Henan Institute of Finance and Economics (now known as Henan University of Economics and Law) (河南財經政法大學(河南財經學院)) in July 2001. Mr. Zeng became a qualified lawyer in the PRC in June 2001.

Mr. Zeng has over 23 years of experience in the legal industry. From August 2002 to August 2011, Mr. Zeng served as a practicing lawyer focusing on the provision of legal services in the engineering and real estate sector at Guangdong Jiguang Law Firm\* (廣東吉光律師事務所). Since September 2011, Mr. Zeng has been the principal lawyer (主任律師) at Guangdong Juhang Law Firm\* (廣東巨航律師事務所), where he is primarily responsible for the provision of legal services in the construction engineering sector.

**Mr. Xie Huagang** (“**Mr. Xie**”), aged 47, was appointed as an independent non-executive Director on 19 December 2023. He also serves as the chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee and is responsible for supervising and providing independent opinion and judgement to our Board. Mr. Xie

obtained a bachelor's degree in civil engineering from the Jiaozuo Institute of Technology (焦作工學院) (now known as Henan Polytechnic University) (河南理工大學) in July 2003, a master's degree in engineering mechanics from the Henan Polytechnic University (河南理工大學) in June 2006 and a doctoral degree in engineering (geotechnical engineering) from the Hohai University (河海大學) in December 2011.

Mr. Xie has over 19 years of experience in engineering education. Since August 2006, Mr. Xie has been the professor (master's supervisor) at the School of Civil Engineering, Tongling University (銅陵學院), where he is primarily responsible for teaching civil engineering related lectures and courses.

### Senior Management

**Mr. Guo Tengfei (郭騰飛) ("Mr. Guo")**, aged 38, is the financial manager and is mainly responsible for the overall financial management of the Group. He graduated from the Kaifeng University (開封大學) majoring in computerised accounting (會計電算化專科學習) in July 2009. Mr. Guo was registered as a certified public accountant by The Chinese Institute of Certified Public Accountants in November 2015.

**Mr. Wu Jianmin (吳堅民) ("Mr. Wu")**, aged 30, is the audit manager and is mainly responsible for the overall accounting and audit matters. He graduated from Guangdong Polytechnic of Water Resources and Electric Engineering (廣東水利電力職業技術學院) majoring in environmental geological engineering technology (環境地質工程技術專科學習) in June 2017.

**Mr. Zhang Lei (張磊) ("Mr. Zhang")**, aged 43, is the operating manager and is mainly responsible for the overall operation and management of the Group. Mr. Zhang obtained a bachelor's degree in project cost and management (self-education) from the Nanchang University (南昌大學) in December 2016. Mr. Zhang was qualified as a senior engineer under the Qualification Certificate of Senior Professional Technical Position in December 2016.

**Mr. Sang Yongwei (桑永威) ("Mr. YW Sang")**, aged 34, is the human resources manager and is mainly responsible for the overall human resources and administrative management of the Group. He obtained a bachelor's degree in human resources management from the Zhengzhou University of Aeronautics (鄭州航空工業管理學院) in July 2015 and was qualified as a third level corporate human resources professional in December 2013 by the Occupational Skill Testing Authority of the Ministry of Human Resources and Social Security (人力資源和社會保障部職業技能鑒定中心).

**Mr. Wang Xuguang (王旭光) ("Mr. Wang")**, aged 50, is the engineering manager and is mainly responsible for the overall project management construction matters of the Group. Mr. Wang graduated from the Henan Radio & Television University (河南廣播電視大學) (now known as the Open University of Henan) (河南開放大學) majoring in industrial and civil construction (工業與民用建築專科學習) in July 1997. He was qualified as an assistant engineer on industrial and civil engineering in December 2000 by the Henan Construction

Department\* (河南省建設廳) and registered as an associate constructor (二級建造師) in construction engineering in January 2020 and municipal public works in April 2021 by the Department of Housing and Urban-Rural Development of Guangdong Province\* (廣東省住房和城鄉建設廳). Mr. Wang possesses years of experience in the construction engineering industry.

**Mr. Liu Chuanwen (劉傳文) (“Mr. Liu”)**, aged 55, is the manager in the technical department and is mainly responsible for providing technical support and research and development and quality management for projects of the Group. He obtained a bachelor’s degree in civil engineering (online education) from the China University of Geosciences, Beijing (中國地質大學(北京)) in January 2006. He was registered as a constructor (一級建造師) in construction engineering in June 2021 by the Ministry of Housing and Urban-Rural Development of the PRC (中華人民共和國住房和城鄉建設部).

\* *For identification purpose only*

### **Business address of the Directors and senior management**

The business address of the Directors and senior management is the same as the Company’s principal place of business in Hong Kong at Room 1204, 12/F, C C Wu Building, 302-308 Hennessy Road, Wan Chai, Hong Kong.

## **13. AUDIT COMMITTEE**

As at the Latest Practicable Date, the audit committee of the Board (the “**Audit Committee**”) comprised of, namely Ms. Liu Zhihong (the Chairlady of the Audit Committee), Mr. Zeng Qingli and Mr. Xie Huagang. The background, directorship and past directorship (if any) of each of the members of the Audit Committee are set out in the section headed “12. Particulars of the Directors and senior management” in this appendix. The primary role and function of the Audit Committee are to oversee the relationship with the external auditors, to review the Group’s interim results and annual results and to monitor compliance with statutory and listing requirements.

## **14. BINDING EFFECT**

The Prospectus Documents and all acceptances of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), so far as applicable.

**15. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG**

A copy of each of the Prospectus Documents and the written consent as referred to in the paragraph headed “8. Expert and Consent” in this appendix, have been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

**16. EXPENSES**

The expenses in connection with the Rights Issue, including placing commission and professional fees payable to financial advisers, legal adviser, reporting accountants, financial printer and other parties involved in the Rights Issue are estimated to be approximately HK\$2.0 million, which are payable by the Company.

**17. DOCUMENTS ON DISPLAY**

Copies of the following documents will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.zsjy.top>) for 14 days from the date of this Prospectus:

- (a) the material contract disclosed in the paragraph under the heading “9. Material Contracts” in this Appendix to this Prospectus;
- (b) the letter from the Board, the text of which is set out on pages 10 to 35 of this Prospectus;
- (c) the independent reporting accountants’ assurance report on the unaudited pro forma financial information of the Group set out in Appendix II to this Prospectus;
- (d) the written consent of the expert referred to in the section headed “8. Expert and Consent” in this Appendix; and
- (e) the Prospectus Documents.

**18. MISCELLANEOUS**

- (a) As at the Latest Practicable Date, to the best knowledge of the Directors, there was no restriction affecting the remittance of profit or repatriation of capital of the Company into Hong Kong from outside Hong Kong.
- (b) As at the Latest Practicable Date, the Group had no significant exposure to foreign exchange liabilities.
- (c) The English text of this Prospectus shall prevail over the Chinese text in case of any inconsistency.

## 此 乃 要 件 請 即 處 理

閣下如對本供股章程的任何方面或將採取的行動有任何疑問，應諮詢閣下的股票經紀或其他註冊證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

閣下如已將名下的中深建業控股有限公司證券全部售出或轉讓，應立即將本供股章程送交買主或承讓人，或經手買賣或轉讓的銀行、股票經紀或其他代理商，以便轉交買主或承讓人。

香港交易及結算所有限公司、香港聯合交易所有限公司及香港中央結算有限公司對章程文件的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因章程文件全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

各章程文件隨附本供股章程附錄三「15.送呈香港公司註冊處處長文件」一段所指定的文件，已根據公司(清盤及雜項條文)條例(香港法例第32章)第342C條送呈香港公司註冊處處長辦理登記。香港公司註冊處處長、香港聯合交易所有限公司及香港證券及期貨事務監察委員會對任何章程文件的內容概不負責。

向香港以外司法權區派發本供股章程或會受到法律限制。取得本供股章程的人士(包括但不限於代理、託管人、代名人及受託人)應自行了解及遵守任何有關限制。未有遵守該等限制可能構成違反任何有關司法權區之證券法，本公司就此將不承擔任何責任。尤其是，除本公司釐定之若干例外情況外，不應於、向或從任何刊發或派發本供股章程及暫定配額通知書可屬違法之任何司法權區派發、轉發或傳送有關文件。

待供股股份獲准以未繳股款及繳足股款形式於聯交所上市及買賣，以及遵守香港結算之股份收納規定後，供股股份將以未繳股款及繳足股款形式獲香港結算接納為合資格證券，可於中央結算系統內寄存、結算及交收，自供股股份分別以未繳股款及繳足股款形式開始於聯交所買賣當日或香港結算釐定之其他日期起生效，有關該等交收安排及該等安排如何影響閣下之權利及權益之詳情，閣下應諮詢閣下之股票經紀、持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問之意見。聯交所參與者之間於任何交易日進行之交易須於其後第二個交收日在中央結算系統內交收。中央結算系統內之所有活動均須遵守不時生效之香港結算一般規則及香港結算運作程序。



**Zhongshen Jianye Holding Limited**

**中 深 建 業 控 股 有 限 公 司**

(於開曼群島註冊成立的有限公司)

(股份代號：2503)

**建議按於記錄日期  
每持有一(1)股股份獲發兩(2)股供股股份之基準  
以非包銷基準進行供股**

配售代理



**貝塔國際證券**

BETA INTERNATIONAL SECURITIES

本封面所用詞彙與本供股章程所界定者具有相同涵義。

供股將按非包銷基準進行。根據本公司之憲章文件，香港及開曼群島適用法律以及上市規則，供股並無有關最低認購額之規定。然而，供股須待本供股章程「董事會函件—供股的條件」一節所載供股條件在供股成為無條件之最後時限(目前預期為2026年7月2日(星期四))或之前達成後，方可作實。倘供股條件未有在供股成為無條件之最後時限或之前達成，則供股將不會進行。

股份已由2026年5月20日(星期三)起按除權基準買賣。供股股份將由2026年6月4日(星期四)起至2026年6月11日(星期四)(包括首尾兩天)以未繳股款方式買賣。

擬於供股條件達成之最後時限(現預期為2026年7月2日(星期四)下午五時正)前買賣股份及/或未繳股款供股股份之股東或其他人士，將因此承擔供股可能不會成為無條件及可能不會進行之風險。因此，股東及潛在投資者於買賣股份及/或未繳股款供股股份時務請審慎行事，如對其狀況有任何疑問，應諮詢其專業顧問之意見。

接納供股股份及繳付股款之最後接納時限為2026年6月16日(星期二)下午四時正。接納及繳付股款及/或轉讓之手續載於本供股章程第18至20頁。

2026年6月2日

# 目 錄

	頁次
釋義 .....	1
預期時間表 .....	8
董事會函件 .....	10
附錄一 — 本集團的財務資料 .....	I-1
附錄二 — 本集團的未經審核備考財務資料 .....	II-1
附錄三 — 一般資料 .....	III-1

## 釋 義

於本供股章程內，除文義另有所指外，下列詞彙具有以下涵義：

「一致行動」	指	具有收購守則所賦予該詞的涵義
「該公告」	指	本公司日期為2026年3月26日之公告，內容有關(其中包括)增加法定股本、供股及配售事項
「聯繫人」	指	具有上市規則所賦予該詞的涵義
「董事會」	指	董事會
「營業日」	指	香港持牌銀行一般開門營業之日子，不包括星期六或星期日，或香港於上午九時正至中午十二時正之間任何時間發出黑色暴雨警告或八號或以上熱帶氣旋警告信號且未於中午十二時正或之前取消的日子
「英屬處女群島」	指	英屬處女群島
「中央結算系統」	指	香港結算設立及運作的中央結算及交收系統
「該通函」	指	本公司日期為2026年4月30日內容有關(其中包括)供股的通函
「本公司」	指	中深建業控股有限公司(股份代號：02503)，於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市
「公司法」	指	開曼群島公司法第22章及其當時生效之任何修訂或重新頒佈，並包括據此納入或替代之所有其他法律
「公司條例」	指	香港法例第622章公司條例(經不時修訂)
「公司(清盤及雜項 條文)條例」		香港法例第32章公司(清盤及雜項條文)條例(經不時修訂)

## 釋 義

「補償安排」	指	配售代理根據配售協議按上市規則第7.21(1)(b)條按盡力基準配售未獲認購供股股份(如有)之安排
「完成」	指	完成供股及配售事項
「關連人士」	指	具有上市規則所賦予該詞的涵義
「董事」	指	本公司董事
「股東特別大會」	指	本公司於2026年5月18日(星期一)舉行的股東特別大會，以考慮及批准增加法定股本、供股及其項下擬進行之交易
「本集團」	指	本公司及其附屬公司
「港元」	指	香港法定貨幣港元
「香港結算」	指	香港中央結算有限公司
「香港」	指	中國香港特別行政區
「華建諮詢」	指	華建諮詢有限公司，一間於英屬處女群島註冊成立的有限公司，於最後實際可行日期由桑海鋒先生獨資實益擁有
「華建投資」	指	華建投資有限公司，一間於英屬處女群島註冊成立的有限公司，於最後實際可行日期由王焱先生獨資實益擁有
「增加法定股本」	指	建議透過增設額外3,000,000,000股未發行股份，將本公司之法定股本由20,000,000港元(分為2,000,000,000股股份)增加至50,000,000港元(分為5,000,000,000股股份)
「獨立股東」	指	根據上市規則毋須於股東特別大會上放棄投票的任何股東

## 釋 義

「獨立第三方」	指	據董事經作出一切合理查詢後所知、所悉及所信，獨立於本公司及其任何關連人士或彼等各自的任何聯繫人且並非與彼等一致行動或與之有關的第三方
「不可撤銷承諾」	指	中深亨泰、中深持泰、華建投資及華建諮詢於2026年3月26日簽立的以本公司為受益人的不可撤銷承諾，詳情載於「不可撤銷承諾」一段
「最後交易日」	指	2026年3月26日，即緊接該公告日期前股份於聯交所的最後交易日
「最後實際可行日期」	指	2026年5月26日，即本供股章程付印前為確定其中所載若干資料之最後實際可行日期
「最後接納時限」	指	2026年6月16日(星期二)下午四時正(或本公司可能釐定的其他時間或日期)，即章程文件中所述接納供股股份要約及繳付股款的最後時限
「最後終止時限」	指	2026年6月26日(星期五)下午四時正(或配售代理與本公司可能協定的其他時間或日期)，即終止配售協議的最後時限
「上市委員會」	指	具有上市規則所定義的涵義
「上市規則」	指	聯交所證券上市規則
「桑先生」	指	本公司主席兼執行董事桑先鋒先生
「冼先生」	指	執行董事冼玉榮先生
「淨收益」	指	根據補償安排之任何溢價總額(即經扣除配售代理根據配售協議配售之未獲認購供股股份之認購價總額

## 釋 義

「無行動股東」	指	該等並未按其保證配額認購供股股份(不論部分或全部)之合資格股東或非合資格股東(視情況而定)
「非合資格股東」	指	董事根據本公司法律顧問提供之法律意見，基於相關地方法律之限制或該地方相關監管機構或證券交易所之規定，認為不向該等股東提呈發售供股股份乃屬必要或權宜之海外股東
「海外函件」	指	本公司致非合資格股東之函件，解釋非合資格股東不獲准參與供股之情況
「海外股東」	指	於記錄日期名列本公司股東名冊且該股東名冊所示地址位於香港境外的股東
「暫定配額通知書」	指	就供股將向合資格股東發出之可放棄暫定配額通知書
「承配人」	指	由配售代理促使根據配售協議認購任何未獲認購供股股份之任何機構、專業或其他投資者(彼等的最終實益擁有人須為獨立第三方)
「配售事項」	指	配售代理於配售期內根據配售協議所載條款及條件按盡力基準以私人配售方式向獨立承配人提呈發售未獲認購供股股份的要約
「配售代理」	指	貝塔國際證券有限公司，一間根據證券及期貨條例可從事第1類(證券交易)、第4類(就證券提供意見)及第9類(提供資產管理)受規管活動之持牌法團，為本公司根據配售協議委任的配售代理

## 釋 義

「配售協議」	指	本公司與配售代理就補償安排訂立日期為2026年3月26日(交易時段後)的配售協議，據此，配售代理同意按盡力基準促使承配人認購未獲認購供股股份
「配售期」	指	2026年6月18日(星期四)至2026年6月25日(星期四)下午四時正期間，或本公司可能公佈的其他日期，即配售代理尋求實施補償安排的期間
「配售價」	指	未獲認購供股股份的配售價至少應相等於認購價，而最終價格將視乎配售過程中未獲認購供股股份的需求及市況而釐定
「配售股份」	指	配售代理根據配售協議之條款及條件按盡力基準將予配售的未獲認購供股股份
「寄發日期」	指	2026年6月2日(星期二)或本公司可能公佈之其他日期，即章程文件寄發日期
「中國」	指	中華人民共和國，就本供股而言，不包括香港、中國澳門特別行政區及台灣
「供股章程」	指	本公司將寄發予股東載有供股詳情之供股章程
「章程文件」	指	供股章程及暫定配額通知書之統稱
「合資格股東」	指	於記錄日期營業時間結束時名列本公司股東名冊之股東，惟非合資格股東除外
「記錄日期」	指	2026年5月29日(星期五)或本公司可能公佈之其他日期，即釐定股東參與供股配額之參考日期

## 釋 義

「股份過戶登記處」	指	本公司之香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓
「供股」	指	建議按認購價以合資格股東於記錄日期每持有一(1)股股份獲發兩(2)股供股股份之基準發行供股股份，並須按章程文件所載條款及條件進行
「供股股份」	指	根據建議供股將予發行及配發之股份，基準為於記錄日期每持有一(1)股已發行股份獲發兩(2)股供股股份，即根據本公司於最後實際可行日期之已發行股本計算之2,288,567,396股股份
「人民幣」	指	中國法定貨幣人民幣
「證監會」	指	香港證券及期貨事務監察委員會
「證券及期貨條例」	指	香港法例第571章證券及期貨條例
「股份」	指	本公司股本中每股面值0.01港元的普通股
「股東」	指	已發行股份持有人
「聯交所」	指	香港聯合交易所有限公司
「認購價」	指	每股供股股份0.15港元
「主要股東」	指	具有上市規則所賦予該詞的涵義
「收購守則」	指	香港公司收購及合併守則
「未獲認購供股股份」	指	該等未獲合資格股東認購的供股股份及原應配發予非合資格股東(視情況而定)的供股股份
「中深持泰」	指	中深持泰資本有限公司，一間於英屬處女群島註冊成立的有限公司，於最後實際可行日期由冼先生獨資實益擁有

## 釋 義

「中深亨泰」 指 中深亨泰資本有限公司，一間於英屬處女群島註冊成立的有限公司，於最後實際可行日期由桑先生獨資實益擁有

「%」 指 百分比

## 預期時間表

下文所載供股及配售事項之預期時間表僅作指示用途，並假設所有供股及配售事項之條件均獲達成而編製。

事件	日期與時間
未繳股款供股股份買賣首日 .....	2026年6月4日(星期四)
分拆暫定配額通知書的最後時限 .....	2026年6月8日(星期一) 下午四時三十分
買賣未繳股款供股股份的最後日期 .....	2026年6月11日(星期四)
接納供股股份及繳付股款之最後接納時限 .....	2026年6月16日(星期二) 下午四時正
公佈受補償安排規限之未獲認購供股股份數目 .....	2026年6月17日(星期三)
配售代理開始配售未獲認購供股股份 .....	2026年6月18日(星期四)
配售代理配售未獲認購供股股份的截止時間 .....	2026年6月25日(星期四)
將於聯交所及本公司網站刊載供股配發結果公告 .....	2026年7月2日(星期四)
寄發繳足股款供股股份的股票及配售事項將告完成 .....	2026年7月3日(星期五)
若供股終止，寄發退款支票(如有) .....	2026年7月3日(星期五)
開始買賣繳足股款供股股份 .....	2026年7月6日(星期一)上午九時正
向相關無行動股東(如有)或非合資格股東 (如有)支付淨收益 .....	2026年7月10日(星期五)

## 預期時間表

本供股章程內所有時間及日期均指香港本地時間及日期。上述預期時間表或本供股章程其他部分所指明的日期或期限僅屬指示性質，並可予以延長或更改。預期時間表如有任何變動，將根據上市規則於適當時候向股東及聯交所刊發或發出通知。

### 惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響

若出現八號或以上熱帶氣旋警告信號、香港特別行政區政府公佈的超級颱風造成的「極端情況」或「黑色」暴雨警告，則最後接納時限將不會作實：

- (i) 於最後接納時限當日中午十二時前任何當地時間在香港有效，而於中午十二時後不再有效。取而代之，最後接納時限將延長至同一營業日下午五時正；

或

- (ii) 於最後接納時限當日中午十二時至下午四時之間任何當地時間在香港有效。取而代之，最後接納時限將改為下一個營業日下午四時正，而該營業日上午九時正至下午四時正期間任何時間並無上述任何一項警告在香港生效。

倘最後接納時限未能於現時預定日期作實，上文「預期時間表」一節所述之日期或會受到影響。本公司將在實際可行情況下盡快以公告方式通知股東有關預期時間表之任何變動。



**Zhongshen Jianye Holding Limited**

**中深建業控股有限公司**

(於開曼群島註冊成立的有限公司)

(股份代號：2503)

執行董事：

桑先鋒先生(主席)

冼玉榮先生

獨立非執行董事：

劉志紅女士

曾慶禮先生

謝華剛先生

註冊辦事處：

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111, Cayman Islands

總部及中國主要營業地點：

中國

深圳市

光明區

光明街道

華強創意產業園

4棟B座8樓

香港主要營業地點：

香港灣仔

軒尼詩道302-308號

集成中心12樓1204室

敬啟者：

建議按於記錄日期  
每持有一(1)股股份獲發兩(2)股供股股份之基準  
以非包銷基準進行供股

緒言

茲提述該公告及該通函，內容有關(其中包括)供股、配售協議及其項下擬進行的交易。

## 董事會函件

於股東特別大會上，有關批准(其中包括)供股及其項下擬進行之交易之決議案已獲獨立股東以投票表決方式正式通過。請參閱本公司日期為2026年5月18日的公告，內容有關(其中包括)股東特別大會的投票表決結果。

本供股章程旨在向閣下提供(其中包括)(i)供股之進一步詳情，包括有關買賣、轉讓及接納供股股份的資料；(ii)本集團之財務資料；(iii)本集團之未經審核備考財務資料；及(iv)本集團之其他一般資料。

### 建議供股

董事會建議按合資格股東於記錄日期每持有一(1)股股份獲發兩(2)股供股股份之基準，以認購價每股供股股份0.15港元配發和發行2,288,567,396股供股股份。供股只供合資格股東認購，而非合資格股東將不得認購。本次供股概無任何超額認購安排。

待供股之條件獲達成後，不論暫定配發之供股股份之接納水平如何，供股將按非包銷基準進行。

供股的進一步詳情載列如下：

#### 發行統計數據

供股基準：	於記錄日期營業時間結束時合資格股東每持有一(1)股股份可獲發兩(2)股供股股份
認購價：	每股供股股份0.15港元
於最後實際可行日期已發行股份數目：	1,144,283,698股股份
供股股份的最高數目：	最多2,288,567,396股供股股份
供股股份的最高總面值：	22,885,673.96港元
供股完成時已發行股份總數上限：	3,432,851,094股股份(假設於供股完成時或之前不會配發及發行任何新股份(供股股份除外))

## 董事會函件

供股所得款項總額：	最多約343.3百萬港元(扣除開支前)(假設所有供股股份均由合資格股東承購)
供股所得款項淨額：	最多約341.3百萬港元(假設所有供股股份均獲合資格股東承購)
每股供股股份之淨認購價：	約為0.149港元(假設所有供股股份均由合資格股東承購)

根據供股條款將予發行之2,288,567,396股供股股份佔(i)本公司於最後實際可行日期之已發行股本總額200%；及(ii)緊隨完成後經配發及發行供股股份擴大之本公司已發行股本總額66.7%。

於最後實際可行日期，本公司並無已發行但尚未行使的可換股證券、購股權或認股權證，而該等證券、購股權或認股權證賦予任何認購、轉換或交換為股份的權利。

### 合資格股東

供股只適用於合資格股東。本公司將(i)向合資格股東寄發章程文件；及(ii)向非合資格股東寄發海外函件連同供股章程，僅供參考。

為符合供股資格，股東必須：(i)於記錄日期營業時間結束時已於本公司股東名冊登記；及(ii)並非非合資格股東。

股份由代名人持有(或於中央結算系統持有)的股東應注意，根據本公司股東名冊，董事會將視代名人(包括香港結算(代理人)有限公司)為單一股東，並建議彼等考慮是否願意於記錄日期前安排將相關股份登記於其名下。

為於記錄日期結束時登記為本公司股東，股東必須於2026年5月21日(星期四)下午四時三十分前將任何股份過戶文件(連同有關股票)送交股份過戶登記處辦理登記。

按比例配額悉數承購的合資格股東於本公司的權益將不會被攤薄。

不承購其供股股份配額之合資格股東及非合資格股東應注意，彼等於本公司之股權將會被攤薄。

**暫停辦理股份過戶登記手續**

本公司將於2026年5月22日(星期五)至2026年5月29日(星期五)(包括首尾兩日)暫停辦理股份過戶登記手續，以確定供股配額，期間將不會辦理股份過戶登記。

**認購價**

合資格股東須於接納供股股份之相關暫定配發及(如適用)未繳股款供股股份之承讓人認購供股股份時繳足每股供股股份0.15港元之認購價。

認購價較：

- (i) 股份於最後實際可行日期在聯交所所報之收市價每股0.215港元折讓約30.23%；
- (ii) 股份於最後交易日在聯交所所報之收市價每股0.219港元折讓約31.51%；
- (iii) 股份於截至最後交易日(包括該日)止最後五個連續交易日在聯交所所報之平均收市價每股0.227港元折讓約33.98%；
- (iv) 股份於截至最後交易日(包括該日)止最後十個連續交易日在聯交所所報之平均收市價每股0.238港元折讓約36.95%；
- (v) 經供股影響調整之理論除權價每股股份約0.173港元折讓約13.29%(基於最後交易日股份在聯交所所報之收市價每股0.219港元計算)；
- (vi) 2025年12月31日之每股綜合資產淨值約人民幣0.49元(相當於約0.54港元)(根據本公司截至2025年12月31日止年度之全年業績公告所披露於2025年12月31日本公司擁有人應佔經審核綜合資產淨值約人民幣555.8百萬元及於該公告日期之1,144,283,698股已發行股份計算)折讓約72.22%；及
- (vii) 相當於約23.45%之理論攤薄效應(定義見上市規則第7.27B條，即理論攤薄價每股股份約0.177港元較基準價每股股份約0.231港元(定義見上市規則第7.27B條，經計及(i)股份於該公告日期在聯交所所報之收市價

## 董事會函件

每股0.219港元；及(ii)股份於該公告日期前五個連續交易日於聯交所所報平均收市價每股約0.231港元之較高者)之折讓)。

認購價乃根據(其中包括)股份之現行市價、本集團之財務狀況及本供股章程「進行供股的理由及裨益及所得款項用途」一節所述的供股理由及其裨益經公平磋商後達致。

考慮到每股市價近期呈下跌趨勢，董事認為，將認購價定為較上述現行市價及每股綜合資產淨值有所折讓乃屬公平合理。於最後交易日(包括該日)前六個月期間，每股最高收市價為0.79港元(於2025年11月17日及18日)，其後整體呈下降趨勢，至最後交易日跌至0.219港元，跌幅約為72.3%。董事會相信，倘將認購價定於或接近現行市價水平，吸引現有股東足額認購以籌集擬定所得款項的可能性將較低。

此外，於最後交易日(包括該日)前六個月，本公司股份的日均成交量(即5,724,700股股份，乃按最後交易日(包括該日)前六個月的總成交量除以總日數計算)僅佔本公司已發行股本總額約0.5%，反映股份在市場上的交投流動性薄弱。

於現行市場環境及經濟情緒下，經參考(i)股份近期之市場表現及如上文所述於最後交易日(包括該日)前六個月之日均成交量(反映股份缺乏流動性及需求)；(ii)本集團近期業務表現及財務狀況，尤其是本集團截至2025年12月31日止年度錄得虧損，而截至2024年12月31日止年度則錄得溢利；及(iii)供股之理論攤薄效應並未導致25%或以上之理論攤薄影響，董事認為，將認購價定為低於如上文所述之現行市價及每股綜合資產淨值，以增加供股之吸引力並激勵合資格股東及投資者參與供股，乃屬商業上合理。

各合資格股東有權按其於本公司之現有持股比例以相同價格認購供股股份。董事認為供股的條款(包括認購價)屬公平合理，並符合本公司及股東之整體利益。

### 供股股份的地位

供股股份(於配發、發行及繳足股款時)將於各方面與供股股份配發及發行日期之已發行股份享有同等地位。供股股份持有人將有權收取於配發及發行繳足股款供股股份當日或之後宣派、作出或派付之所有未來股息及分派。

### 暫定配額的基準

暫定配發基準為於記錄日期營業時間結束時合資格股東每持有一(1)股股份獲發兩(2)股供股股份(未繳股款形式)。

合資格股東可於最後接納時限或之前，向股份過戶登記處遞交正式填妥之暫定配額通知書及就所申請供股股份應付股款之支票或銀行本票，以申請彼等各自之全部或任何部分暫定配額。

倘合資格股東僅欲接納根據暫定配額通知書其獲暫定配發的部分供股股份，或放棄或轉讓部分供股股份，則該合資格股東須將其暫定配額通知書拆細為所需面值。有關如何分拆暫定配額通知書的詳情將載於供股章程。

### 海外股東(如有)的權利

章程文件無意、並無及將不會根據香港以外任何司法權區之適用證券法例登記或存檔。海外股東可能不符合資格參與供股。

根據上市規則第13.36(2)(a)條，董事將就相關地區法律及相關監管機構或證券交易所規定項下的法律限制作出查詢。根據法律意見，倘董事會認為，基於相關地方法例之法律限制或相關海外監管機構或證券交易所之規定，不向任何海外股東提呈發售供股股份乃屬必要或權宜，則不會向該海外股東暫定配發未繳股款供股股份或配發繳足股款供股股份。在此情況下，供股將不會擴展至任何該等非合資格股東。

根據本公司截至最後實際可行日期之股東名冊，有5名海外股東之登記地址位於中國(合共持有59,996,000股股份，佔已發行股份約5.24%)及5名海外股東的登記地址位於英屬處女群島(合共持有758,184,498股股份，佔已發行股份約66.26%)。本公司已就有關海外股東在該等司法權區適用證券法例下之法律限

## 董事會函件

制及相關監管機構或證券交易所有關供股的規定徵詢法律意見，並獲告知，相關證券法或其他類似法律並無限制會妨礙本公司於供股中將登記地址位於英屬處女群島及中國的海外股東包括在內。根據有關意見，登記地址位於英屬處女群島及中國之海外股東將不會被排除於供股之外，因此將為合資格股東。因此，供股將擴展至該等登記地址位於英屬處女群島及中國之海外股東。

有意申請供股股份之股東(包括海外股東)有責任於認購其於供股項下之暫定配額前，確保遵守所有相關司法權區之法律及法規，包括取得任何政府或其他同意，以及就認購及繼續出售供股股份支付於該司法權區所須支付之任何稅項及關稅。

若本公司認為任何供股股份之接納或申請將違反任何地區或司法權區之適用證券或其他法律或法規，本公司保留權利將有關接納或申請視為無效。

在作出有關要約或邀請或招攬即屬違法之任何司法權區內，供股並不構成亦不屬於出售或發行未繳股款供股股份或繳足股款供股股份之任何要約或邀請之一部分，或購買未繳股款供股股份或繳足股款供股股份或承購未繳股款供股股份或繳足股款供股股份任何配額之任何要約招攬。

本公司將安排於未繳股款供股股份開始買賣後及未繳股款供股股份買賣結束前，在可取得溢價(扣除開支)之情況下，盡快在市場出售原應暫定配發予非合資格股東之未繳股款供股股份。每次出售所得款項(扣除開支)如超過100港元，將按比例支付予相關非合資格股東。考慮到行政成本，100港元或以下的個別款項將撥歸本公司所有。

非合資格股東任何未售出之供股股份配額及任何暫定配發但未獲合資格股東接納之供股股份，將可能由配售代理根據補償安排配售予屬獨立第三方之投資者(或視情況而定，彼等之最終實益擁有人)。

海外股東應注意，彼等可能或未必有權參與供股。因此，海外股東於買賣本公司證券時務請審慎行事。

### 無零碎配額

按合資格股東於記錄日期每持有一(1)股股份可認購兩(2)股供股股份之權利計算，供股將不會產生供股股份之零碎配額。本公司將不會就供股提供零碎股份對盤服務。

### 上市申請

本公司已向聯交所上市委員會申請批准根據供股將予發行及配發之未繳股款及繳足股款供股股份上市及買賣。本公司並無任何證券於任何其他證券交易所上市或買賣，亦無正在或建議尋求任何該等證券之上市或買賣批准。

未繳股款及繳足股款供股股份將以每手4,000股供股股份買賣。

### 供股股份將符合資格納入中央結算系統

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣，以及符合香港結算之股份收納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可於中央結算系統內寄存、結算及交收，由未繳股款及繳足股款供股股份分別於聯交所開始買賣當日或香港結算釐定之其他日期起生效。

聯交所參與者之間於任何交易日進行之交易須於其後第二個交易日在中央結算系統進行交收。中央結算系統之所有活動均受不時生效之香港結算一般規則及香港結算運作程序所規限。股東應向其持牌證券交易商或其他專業顧問查詢有關交收安排之詳情及該等安排將如何影響彼等之權益。

### 印花稅及其他適用費用

買賣未繳股款及繳足股款供股股份須繳納(i)印花稅、(ii)聯交所交易費、(iii)證監會交易徵費；及(iv)香港任何其他適用費用及收費。

股東如對收取、購買、持有、行使、處置或買賣未繳股款供股股份或繳足股款供股股份及(就非合資格股東而言)代其收取出售未繳股款供股股份所得款項淨額(如有)之稅務影響有任何疑問，務請諮詢彼等之專業顧問。

### 供股股票及退款支票

待下文所載供股條件達成後，預期所有繳足股款供股股份之股票將於2026年7月3日(星期五)或之前以普通郵遞方式寄往有權收取股票之人士之登記地址，郵誤風險概由彼等自行承擔。

倘供股未能成為無條件，退款支票預期將於2026年7月3日(星期五)或之前以普通郵遞方式寄出，郵誤風險概由各股東自行承擔。

### 非包銷基準

待供股條件達成後，不論暫定配發供股股份之接納水平如何，供股將按非包銷基準進行。

倘供股未獲全數認購，任何未獲合資格股東認購之供股股份將根據補償安排按盡力基準配售予獨立承配人。任何未根據補償安排配售之未獲認購供股股份將不會由本公司發行，供股規模亦會相應削減。供股不設最低集資額。

本公司開曼法律顧問已確認，公司法並無有關供股最低認購額的適用法定規定。

由於供股將按非包銷基準進行，申請認購其於暫定配額通知書項下全部或部分配額之股東或會在不知情下招致根據收購守則就股份提出全面收購建議之責任。因此，供股將按以下條款進行：本公司將規定股東在供股股份未獲悉數接納之情況下提出申請，而任何股東(香港結算(代理人)有限公司除外)就其於供股項下保證配額提出之申請，將根據上市規則第7.19(5)條之附註被削減至不會觸發有關股東根據收購守則提出全面收購建議之責任之水平。

### 接納、分拆暫定配額及繳付股款及／或轉讓供股股份之程序

本供股章程隨附合資格股東適用之暫定配額通知書，賦予註明為收件人之合資格股東權利可認購當中所示數目之供股股份。

## 董事會函件

合資格股東如欲接納暫定配額通知書上所列彼等獲暫定配發之全部供股股份，必須按照暫定配額通知書上印備之指示將暫定配額通知書連同接納時應繳之全數股款，於不遲於2026年6月16日(星期二)下午四時正(或於惡劣天氣及／或極端情況下，於本供股章程「預期時間表—惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響」一節所述最後接納時限的較後日期及／或時間)，交回香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。所有股款須以港元的支票或銀行本票繳付。支票須由香港持牌銀行戶口開出，銀行本票亦須由香港持牌銀行發出，並註明抬頭人為「ZHONGSHEN JIANYE HOLDING LIMITED」，及以「只准入抬頭人賬戶」方式劃線開出。該款項將構成根據章程文件之條款及於本公司組織章程大綱及細則之規限下接納供股股份之暫定配額。供股股份的任何股款應四捨五入至最接近的仙位。

務請注意，除非原承配人或已有效轉讓權利的任何人士於不遲於2026年6月16日(星期二)下午四時正(或於惡劣天氣及／或極端情況下，則於本供股章程「惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響」一節所述最後接納時限的較後日期及／或時間)，將填妥的暫定配額通知書連同適當股款交回香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，否則該暫定配額及其項下的所有權利及配額將被視為已遭拒絕而將予註銷。

合資格股東如僅欲接納部分暫定配額，或轉讓其根據暫定配額通知書獲暫定配發之供股股份之部分認購權，或向超過一名人士轉讓其所持之部分或全部權利(並非作為聯名持有人)，則須於2026年6月8日(星期一)下午四時三十分前將原暫定配額通知書交回香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)予以註銷，而香港股份過戶登記分處將註銷原暫定配額通知書並按所需數目發出新暫定配額通知書。新暫定配額通知書於交回原暫定配額通知書後第二個營業日上午九時正後於香港股份過戶登記分處卓佳證券登記有限公司可供領取，地址為香港夏慤道16號遠東金融中心17樓。務請注意，向承讓人轉讓認購相關供股股份的權利及承讓人接納該等權利須繳納香港從價印花稅。

## 董事會函件

即使暫定配額通知書並未按相關指示填妥，本公司無需但可全權酌情決定視暫定配額通知書為有效，並使遞交暫定配額通知書的人士或其代表受其約束。本公司可要求有關人士於稍後填妥未填妥的暫定配額通知書。

暫定配額通知書載有關於合資格股東接納及／或轉讓全部或部分供股股份暫定配額所應遵循程序的進一步資料。

倘本公司認為向任何人士作出的轉讓可能違反適用法例或監管規定，本公司保留拒絕登記有關轉讓之權利。

所有隨附已填妥暫定配額通知書的支票或銀行本票將於收訖後隨即過戶，而有關股款所賺取的所有利息(如有)將全部撥歸本公司所有。合資格股東或任何獲提名承讓人填妥暫定配額通知書並連同支付供股股份款項的支票或銀行本票一併交回，即表示該人士保證該支票或銀行本票將於首次過戶時兌現。在不損害本公司其他相關權利的情況下，本公司保留權利拒絕受理任何有關支票或銀行本票於首次過戶時未能兌現的暫定配額通知書，而在此情況下，有關暫定配額及其項下所有權利將被視為已遭放棄及將予註銷。合資格股東必須於申請供股股份時繳付實際應繳的金額，任何未繳足股款的申請將不獲受理。倘繳付過多款額，則僅在多繳款額為100港元或以上時方會向申請人發出退款支票(不計利息)。

本公司將不會就所接獲的任何暫定配額通知書及／或相關申請股款另發收據。倘「董事會函件—供股—供股的條件」一節所載供股的任何條件未於2026年7月2日(星期四)下午五時正(或本公司可能釐定的較後日期)或之前達成，則供股將不會進行。於該情況下，就接納供股股份收取的股款(不計利息)將於2026年7月3日(星期五)或之前以支票形式退還合資格股東或獲有效轉讓未繳股款供股股份的其他人士(倘為聯名接納人士，則為排名首位者)，而有關支票將由香港股份過戶登記分處卓佳證券登記有限公司以平郵方式寄往有關合資格股東或有關其他人士的登記地址，郵誤風險概由彼等承擔。

## 董事會函件

### 有關未獲認購供股股份及補償安排之程序

根據上市規則第7.21(1)(b)條，本公司必須作出安排，向獨立承配人提呈發售未獲認購供股股份，以處置未獲認購供股股份，而該等未獲認購供股股份之受益人為獲發售供股股份之股東。根據上市規則第7.21(1)(a)條之規定，供股將不會有超額申請安排。

於2026年3月26日，本公司與配售代理訂立配售協議，內容有關按盡力基準向獨立承配人配售未獲認購供股股份。根據配售協議，本公司已委任配售代理於配售期內按盡力基準向獨立承配人配售未獲認購供股股份，而已實現的該等供股股份超出認購價之任何溢價將按比例支付予該等無行動股東及非合資格股東。配售代理將盡最大努力，於不遲於2026年6月25日(星期四)下午四時正為所有(或盡可能多)該等未獲認購供股股份物色收購人。任何未獲配售之未獲認購供股股份將不會由本公司發行，而供股規模亦將相應削減。

淨收益(如有)將按下列比例(但四捨五入至最接近的仙位)支付(不計息)予無行動股東及非合資格股東：

- A. 有關合資格股東(或於有關未繳股款權失效時持有任何未繳股款權的有關人士)的未繳股款權未獲有效全數申請，參照其未繳股款權的股份未獲有效申請；及
- B. 相關非合資格股東參照其於記錄日期於本公司之持股量。

倘及就任何淨收益而言，任何無行動股東或非合資格股東根據上述基準有權獲得100港元或以上之金額，則有關金額將僅以港元支付予相關無行動股東及非合資格股東，而100港元以下的個別款項將撥歸本公司所有。

### 配售協議

配售協議的主要條款概述如下：

日期： 2026年3月26日(交易時段後)

## 董事會函件

- 發行人： 本公司
- 配售代理： 貝塔國際證券有限公司
- 配售代理為一間根據證券及期貨條例可進行第1類(證券交易)、第4類(就證券提供意見)及第9類(資產管理)受規管活動的持牌法團。據董事經作出一切合理查詢後所深知、盡悉及確信，配售代理及其最終實益擁有人均不持有任何股份權益，並為獨立第三方。
- 配售佣金： 待配售事項完成落實後，本公司須支付配售佣金，金額為相當於配售價乘以配售代理成功配售之未獲認購供股股份總數所得金額之0.5%。
- 配售價： 每股未獲認購供股股份不低於0.15港元
- 配售期： 自緊隨公佈未獲認購供股股份數目當日(預期為2026年6月18日(星期四))後第一(1)個營業日開始至2026年6月25日(星期四)下午四時正的期間(包括首尾兩日)，或由本公司與配售代理以書面協定的其他日期。
- 承配人： 承配人將為機構投資者、專業投資者及其他投資者。配售代理須確保承配人(或視情況而定，其最終實益擁有人)並非股東，且為獨立第三方，亦不會與配售代理及其一致行動人士一致行動。為免生疑，概無承配人會成為主要股東。
- 配售未獲認購供股股份的地位： 配售未獲認購供股股份(如有)在配發、發行及繳足股款後，在各方面與供股完成日期已發行的現有股份享有同等地位。
- 配售協議的條件： 配售代理於配售協議項下的責任須待(其中包括)達成下列條件後，方可作實：

## 董事會函件

- (i) 供股成為無條件；
- (ii) 配售事項完成日期前任何時間，配售協議所載之本公司保證、聲明及承諾均維持真實及準確，且於所有重大方面均並無誤導成份；
- (iii) 上市委員會批准未獲認購供股股份上市及買賣，且有關批准及許可其後於配售事項完成前並未被撤回；
- (iv) 概無任何承配人因配售事項而成為本公司主要股東；
- (v) 如適用，本公司就配售協議項下擬進行之交易取得相關機構的一切必要同意及批准(如有)；及
- (vi) 於股東特別大會上通過一切必要決議案，以審議及批准(其中包括)供股及其項下擬進行的交易。

除上述第(ii)項條件可由配售代理豁免外，概無其他上述條件可獲豁免。倘上述先決條件於最後終止時限或之前未獲達成或由配售代理豁免，配售協議項下之訂約方所有權利、責任及負債將告停止及終結，且訂約方概不得對另一方就配售事項提出任何索償(任何先前違約情況及／或於有關終止前之配售協議項下可能產生的任何權利或責任除外)。

終止：

倘發生以下情況，則配售代理可於配售協議日期起至最後終止時限之前任何時間，透過向本公司發出書面通知即時終止配售協議：

## 董事會函件

- (i) 頒佈任何新法例或規例或任何現行法例或規例（或其司法詮釋）出現變動或發生其他任何性質之變動，而配售代理全權酌情認為本公司之業務或財務或經營狀況或前景會受到重大不利影響；
- (ii) 本地、國家或國際間發生任何政治、軍事、金融、經濟、貨幣（包括香港貨幣價值與美利堅合眾國貨幣掛鈎的系統出現變動）或其他性質（不論是否與上述任何情況不同）之事件或轉變（不論是否屬於配售協議日期之前及／或之後發生或持續出現之連串事件或變化之一部分），或本地、國家或國際間爆發敵對或武裝衝突或衝突升級，或事件足以影響本地證券市場，或發生前述多個情況，而配售代理全權酌情認為會對本公司業務或財務或經營狀況或前景構成重大不利影響，又或會對成功向潛在投資者配售未獲認購供股股份造成不利影響或令本公司或配售代理繼續進行配售事項屬不宜或不智；
- (iii) 香港市場狀況或多個情況發生任何重大變動（包括但不限於證券買賣暫停或受重大限制）而對配售事項的成功造成影響（成功即完成向潛在投資者配售未獲認購供股股份），或配售代理全權酌情認為本公司或配售代理繼續進行配售事項屬不宜或不智或不適當；
- (iv) 股份於聯交所暫停買賣連續七個交易日或以上（因公佈配售協議而暫停者除外）；

## 董事會函件

- (v) 任何第三方威脅或經已針對本集團任何成員公司提起對配售事項而言屬重大的訴訟或申索；
- (vi) 本集團任何成員公司被頒令清盤或清算或提出清盤或清算呈請，或本集團任何成員公司與其債權人達成任何債務重整協議或債務安排或訂立債務償還安排或通過決議案將本集團任何成員公司清盤，或委任臨時清盤人、接管人或管理人接管本集團任何成員公司的全部或部分資產或業務，或本集團任何成員公司發生任何類似事項；
- (vii) 任何債權人要求於指定到期日前償還或支付本集團任何成員公司本身或須承擔責任的任何債務，或發生任何可導致本公司須或可能須承擔任何重大責任的事件、行動或不作為；
- (viii) 本集團的業務、總體事務、管理、前景、資產及／或負債、股東權益、經營業績或狀況、財務或其他情況出現任何變化或涉及可能變化的任何動向或出現會影響本集團的業務、總體事務、管理、前景、資產及／或負債、股東權益、經營業績或狀況、財務或其他情況的任何變化或涉及可能變化的任何動向（在配售協議日期或之前向公眾披露的情況除外），且配售代理全權酌情認為該等變化對或可能會對配售事項的成功有重大不利影響，或使或可能會使繼續進行配售事項屬不可行、不智或不宜；
- (ix) 本公司嚴重違反（或嚴重違反的情況屬可予補救，但違反情況未有於合理時間作出補救）或未有遵守根據配售協議所作出或承擔的任何責任或承諾；或

- (x) 配售代理得悉配售協議所載任何聲明或保證於作出時在任何重大方面為失實或不準確或於重複作出時會於任何重大方面成為失實或不準確，而配售代理全權酌情認為任何該等虛假聲明或保證將對或很大可能對本公司的財務或貿易狀況或前景造成重大不利變動，或在其他方面很可能對配售事項造成重大損害。

配售協議的條款乃由配售代理與本公司經參考(i)供股之現行市價，包括聯交所上市公司於最後交易日前三個月內所公佈，本公司所識別的、僅涉及補償安排而不設超額認購之近期14宗供股交易之配售佣金，該等佣金介乎約1.0%至3.0%，平均數及中位數分別約為1.8%及2.0%；(ii)本集團之現有財務狀況，包括本集團截至2025年12月31日止年度之虧損表現及經營活動所用現金淨額；(iii)供股規模，當中可能涉及配售最多805,277,012股供股股份(相當於本公司於最後實際可行日期現有已發行股本約70.4%)；及(iv)股份每日收市價於最後交易日(包括該日)前六個月之整體下跌趨勢，如股份收市價由2025年11月17日及18日之最高每股0.79港元下跌約72.3%至最後交易日之0.219港元所示。考慮到上述各項，尤其是配售協議項下之0.5%配售佣金低於近期供股交易之平均數及中位數，董事認為，配售代理收取之配售佣金率不遜於本公司所得之條款，且配售協議的條款屬公平合理且按正常商業條款訂立。

配售代理確認其為獨立第三方。配售代理將於配售期內按盡力基準尋求促使並非股東或為獨立第三方的認購人(或(視乎情況而定)其最終實益擁有人)認購所有(或盡可能多的)未獲認購供股股份。

倘所有或任何未獲認購供股股份已獲順利配售，任何淨收益將分配予相關無行動股東及非合資格股東。任何未獲配售代理配售之未獲認購供股股份將不會由本公司發行。於最後實際可行日期，配售代理尚未確認任何承配人。於任

何情況下，任何承配人須互相獨立，且應獨立於本公司任何關連人士且並非按其指示行事或與彼等有任何重大關係。因此，本公司認為補償安排將為無行動股東提供補償機制，保障股東利益，及屬公平合理且符合本公司及股東的整體利益。

由於本公司已根據上市規則第7.21(1)(b)條的規定設有上述補償安排，誠如上市規則第7.21(1)(a)條所規定，將不會有與供股有關的額外申請安排。

待供股的條件獲達成後，不論暫定配發供股股份的接納程度如何，供股將按非包銷基準進行。並無有關供股最低認購水平的適用法定要求。倘若供股認購不足，供股規模將相應縮減。

### 供股的條件

供股須待以下條件獲達成後，方可作實：

- (a) 增加法定股本已生效；
- (b) 獨立股東於股東特別大會上批准供股；
- (c) 於寄發日期前，將經兩名董事(或彼等正式書面授權之代理人)正式簽署證明已獲董事決議批准之每份章程文件之正式核證副本(及須隨附之所有其他文件)送交聯交所，以及將符合上市規則及公司(清盤及雜項條文)條例之其他規定之每份章程文件送交香港公司股份過戶登記處存檔及登記；
- (d) 於登記後向合資格股東寄發章程文件(及如適用，向非合資格股東(如有)寄發供股章程，僅供參考)，並於寄發日期或之前於聯交所網站刊發章程文件；
- (e) 聯交所上市委員會於未繳股款及繳足股款供股股份開始買賣首日之前批准或同意批准(視乎配發情況而定)未繳股款及繳足股款供股股份上市及買賣，且並無撤回或撤銷有關上市；
- (f) 配售協議未有根據其條款終止且仍然具十足效力及作用；及

## 董事會函件

- (g) 已取得並履行相關政府或監管機構就供股及據此擬進行之交易所作出的所有其他必要豁免、同意及批准(如屬必要)。

於最後實際可行日期，上述條件(a)及(b)已獲達成。上述所有先決條件均不可豁免。倘上述任何條件於2026年7月2日(星期四)(或本公司可能釐定的有關較後日期)下午五時正或之前無法達成，則供股將不會進行。

由於建議供股須待上述條件獲達成後，方可作實，故建議供股未必會進行。

### 不可撤銷承諾

截至最後實際可行日期，(i)中深亨泰(由桑先生實益擁有100%權益)持有284,172,240股股份，佔本公司於最後實際可行日期已發行股本總額約24.83%；(ii)中深持泰(由冼先生實益擁有100%權益)持有71,040,560股股份，佔本公司於最後實際可行日期已發行股本總額約6.21%；(iii)華建投資(由王焱先生實益擁有100%權益)持有270,502,674股股份，佔本公司於最後實際可行日期已發行股本總額約23.64%；及(iv)華建諮詢(由桑海鋒先生實益擁有100%權益)持有115,929,718股股份，佔本公司於最後實際可行日期已發行股本總額約10.13%。

根據於2026年3月26日簽立的不可撤銷承諾的條款，中深亨泰、中深持泰、華建投資及華建諮詢已集體向本公司作出不可撤銷及無條件的承諾：

- (a) 中深亨泰、中深持泰、華建投資及華建諮詢將分別認購或促成認購568,344,480股供股股份、142,081,120股供股股份、541,005,348股供股股份及231,859,436股供股股份，代表彼等各自於供股項下獲暫定配發的全部配額；
- (b) 中深亨泰、中深持泰、華建投資及華建諮詢同意，於記錄日期前不會出售或安排出售彼等於不可撤回承諾日期持有的任何股份；及
- (c) 中深亨泰、中深持泰、華建投資及華建諮詢將向股份過戶登記處提交或確保提交申請568,344,480股供股股份、142,081,120股供股股份、541,005,348股供股股份及231,859,436股供股股份，相當於彼等根據供股獲暫時配發(按未繳股款基準)的供股股份數目。

## 進行供股的理由及裨益及所得款項用途

本集團主要於中國提供建築服務。本集團為一家擁有建築工程、市政公用工程、地基基礎、機電安裝工程、裝飾裝修一級施工資質的綜合工程承包商。本集團按項目基準服務客戶，包括政府部門、國有企業、上市公司及私營企業。本集團擬進一步加強其在中國建築行業的市場地位，包括但不限於通過供股強化財務狀況，使本公司能夠擴大其資本基礎，從而承接更大規模的項目。

誠如本公司截至2025年12月31日止年度（「**2025財年**」）的年度報告（「**2025年年報**」）所披露，本集團收益由截至2024年12月31日止年度（「**2024財年**」）約人民幣750.6百萬元減少約43.3%至2025財年約人民幣425.3百萬元。該減少主要由於(i)2025財年的工程施工項目較2024財年減少；及(ii)部分項目於2025財年已完成或邁入後期發展階段，導致所確認的收益減少。本集團毛利亦由2024財年約人民幣41.3百萬元減少約60.9%至2025財年約人民幣16.2百萬元，主要歸因於若干項目於最終結算後的收入調整、就某一項目產生的額外原材料成本，以及年內開展的若干新項目的毛利率相對較低，約為4.5%。收益及毛利的減少導致本集團由2024財年的溢利約人民幣1.9百萬元轉為2025財年的虧損約人民幣36.5百萬元。

由於本集團相關業務的動態性質及本集團的虧損表現，本集團於2024財年及2025財年分別錄得經營活動所用現金淨額約人民幣152.9百萬元及人民幣164.2百萬元。於2025年12月31日，本集團的貿易及其他應付款項約為人民幣944.7百萬元，而銀行借款約人民幣69.6百萬元為流動負債。於貿易應付款項中，賬齡在一年以內的金額約為人民幣123百萬元，主要包括應付目前在建項目的分包商及材料供應商款項。為確保各項目按計劃進度推進，本集團需及時結算相關款項，這給整體經營業務現金流量帶來了額外壓力。儘管本集團於2025年12月31日持有現金及銀行結餘約人民幣58.6百萬元，惟上述現金結餘須用於為其現有進行中項目提供資金，且為先前集資活動的未動用所得款項。截至最後實際可行日期，本集團有146項進行中合約，其中五項大型工程（詳情載於下文）將需要額外資金約人民幣200.0百萬元支持其未來6個月內之現金流。因此，本集團即時需要財務資源以清償負債。供股所得款

## 董事會函件

項可緩解現金流壓力。除供股所得款項外，本集團亦將利用經營現金流入或尋求額外銀行借款，以滿足資金需求。

在本集團於最後實際可行日期處於初始／前期階段的項目中，其中五個項目需要透過供股取得外部資金。該五個現有項目的合約總額約為人民幣504.1百萬元。就該等項目而言，預付款項(如有)不足以支付早期階段(通常為各項目開始日期起計首三至六個月，視乎該等項目的預期工期而定)將產生的前期成本。該等項目的詳情如下：

項目類型	地點	建築項目類型	合約總值 人民幣百萬元	預期／實際	預期完成日期
				開始日期	
1. 住宅樓宇(和源府項目 總承包工程)	安徽省淮北市	建築工程	350.0	2026年4月	2028年11月
2. 景觀美化(中心南片區 重大產業配套工程)	廣東省深圳市	市政公用工程	59.4	2026年4月	2026年12月
3. 基礎設施及公共設施 (公明排洪渠流域 排水管網整治完善 工程)	廣東省深圳市	市政公用工程	46.8	2026年6月	2027年4月
4. 基礎設施及公共設施 (龍華區公共機構 (建築)供水設施)	廣東省深圳市	市政公用工程	31.5	2025年10月	2027年5月
5. 景觀美化(深圳羅湖區 湖貝項目)	廣東省深圳市	市政公用工程	16.4	2025年10月	2026年6月

鑑於前期成本屬項目相關開支(如材料成本及分包費用)，董事認為，礙於內部資源有限，單單依靠其他現有或已完成項目的未來現金流量為上述前期成本提供資金將妨礙本集團業務增長。預計前期成本於客戶支付首筆在建工程款項後仍然存在。因此，於日常業務營運過程中，本集團或會產生暫時性現金流出淨額。舉例而言，2024財年及2025財年，本集團分別錄得經營活動所用現金淨額約人民幣152.9百萬元及人民幣164.2百萬元。因此，基於上述及其他原因(如本集團將承接的大型項

## 董事會函件

目數目預計會隨擴充計劃而增加，而客戶或難免需要額外時間驗證更大規模的工程)，董事認為無法保證本集團定能隨時產生充足現金流量支持業務營運及增長。

由於在項目啟動時需要支付大量成本以確保有效的項目執行(此乃正常業務營運及行業常規)，董事認為，供股屬公平合理，因為這為本公司提供了一個機會，可在不產生任何利息負擔的情況下為本集團的業務營運籌集額外資金，並鞏固本集團的財務狀況。

此外，本集團必須維持充足的現金儲備以支付必要開支，從而支持持續經營並履行合規義務。該等開支包括(但不限於)法律及專業費用、董事酬金以及員工成本。根據2025年年報，本集團於2024財年及2025財年分別錄得行政開支約人民幣40.0百萬元及人民幣42.4百萬元。因此，本集團擬籌集額外資金，以應付其即時財務承擔及營運資金需求。

供股之所得款項總額預計約為343.3百萬港元。經扣除相關開支後供股之所得款項淨額預計約為341.3百萬港元。本公司擬將供股所得款項淨額用於以下用途：

- (i) 約225.3百萬港元(佔所得款項淨額約66.0%)用於應付本集團最近獲授若干項目的資金需求及現金流量。本集團預計於2027年底全部使用此項所得款項淨額；
- (ii) 約68.2百萬港元(佔所得款項淨額約20.0%)用於償還債務(包括應付貿易及其他款項以及應計費用)。本集團預計於2026年底全部使用此項所得款項淨額；及
- (iii) 約47.8百萬港元(佔所得款項淨額約14.0%)用作本集團一般營運資金，包括員工成本、租金開支、法律及專業費用及其他經營開支。本集團預計於2027年底全部使用此項所得款項淨額。

倘供股及配售事項(視情況而定)認購不足，供股及配售事項(視情況而定)的所得款項淨額將按上述用途比例分配及使用。

## 其他集資方案

董事會於議決進行供股前已考慮多種集資方案，包括債務融資及股權融資方案（如公開發售及配售新股）。

董事會認為，債務融資將增加本集團資本負債率，同時考慮到當前利率環境，債務融資將加重本集團持續利息開支，繼而可能影響本集團盈利能力。

就股權融資方案而言，董事會認為配售新股屬次優集資方式，因為此方案將導致現有股東持股權益出現即時攤薄，且未給予彼等參與本公司資本基礎擴大的機會。至於公開發售，雖然其與供股類似，均可為合資格股東提供參與機會，但其不容許於公開市場上買賣供股權利。

董事會認為，供股能為本公司提供更好的財務靈活性，既可強化本公司的資本基礎，從而提高整體營運資金以滿足本集團發展計劃，又不會進一步加重本集團利息負擔。供股亦賦予所有合資格股東機會，以維持彼等於本公司的股權比例，並避免全額承購供股項下配額的股東持股比例遭攤薄。

鑒於上文所述，董事會認為供股條款屬公平合理的正常商業條款，並符合本公司和股東的整體利益。

## 過去十二個月的集資活動

本公司在緊接最後實際可行日期前過去十二個月內進行了下列股本集資活動：

公告日期	集資活動	所得款項淨額	所得款項的擬定用途	所得款項的實際用途
2025年7月2日及 2025年7月3日	根據一般授權按認購價 0.61港元認購 123,552,000股新股份	約75.1百萬港元	(i) 約52.7百萬港元用於 應付若干項目的資金 需求及現金流量；及 (ii) 約22.4百萬港元用作 一般營運資金	按擬定用途悉 數使用

除上文所披露者外，本公司於緊接最後實際可行日期前過去十二個月內並無進行任何股本集資活動。

## 董事會函件

### 對本公司股權結構之影響

以下為本公司(i)於最後實際可行日期；(ii)緊隨供股完成後(假設所有股東已悉數承購彼等有權認購之供股股份)；(iii)緊隨供股完成後(假設概無合資格股東(受限於不可撤銷承諾的股東除外)承購供股股份的任何配額，而所有配售股份已根據配售事項配售予獨立第三方)；及(iv)緊隨供股完成後(假設概無合資格股東(受限於不可撤銷承諾的股東除外)承購供股股份的任何配額，且未獲認購供股股份均未配售予獨立承配人)之股權架構，僅供說明之用：

	於最後實際可行日期		緊隨供股完成後(假設獲全體股東悉數接納)		緊隨供股完成後(假設概無合資格股東(受限於不可撤銷承諾的股東除外)承購供股股份的任何配額，而所有未獲認購供股股份已配售予獨立承配人)		緊隨供股完成後(假設概無合資格股東(受限於不可撤銷承諾的股東除外)承購供股股份的任何配額，且未獲認購供股股份均未配售予獨立承配人)	
	概約百分比		概約百分比		概約百分比		概約百分比	
	股份數目	%	股份數目	%	股份數目	%	股份數目	%
中深亨泰 (附註1及6)	284,172,240	24.83%	852,516,720	24.83%	852,516,720	24.83%	462,830,559	28.75%
中深持泰 (附註2及6)	71,040,560	6.21%	213,121,680	6.21%	213,121,680	6.21%	115,703,568	7.18%
華建投資 (附註3及6)	270,502,674	23.64%	811,508,022	23.64%	811,508,022	23.64%	440,566,973	27.35%
華建諮詢 (附註4及6)	115,929,718	10.13%	347,789,154	10.13%	347,789,154	10.13%	188,814,418	11.72%
華建科技有限公司 (附註5)	16,539,306	1.45%	49,617,918	1.45%	16,539,306	0.48%	16,539,306	1.03%
現有公眾股東	386,099,200	33.74%	1,158,297,600	33.74%	386,099,200	11.25%	386,099,200	23.97%
承配人	—	—	—	—	805,277,012	23.46%	—	—
總計	<u>1,144,283,698</u>	<u>100%</u>	<u>3,432,851,094</u>	<u>100%</u>	<u>3,432,851,094</u>	<u>100%</u>	<u>1,610,554,024</u>	<u>100%</u>

- 於最後實際可行日期，中深亨泰由本公司主席兼執行董事桑先生實益擁有100%權益。

2. 於最後實際可行日期，中深持泰由執行董事冼先生實益擁有100%權益。
3. 於最後實際可行日期，華建投資由王焱先生實益擁有100%權益。
4. 於最後實際可行日期，華建諮詢由桑海鋒先生實益擁有100%權益。
5. 於最後實際可行日期，華建科技有限公司由Wu Haibin先生實益擁有100%權益。
6. 中深亨泰、中深持泰、華建投資及華建諮詢將認購的供股股份總數將下調至不會因供股而(i)觸發須根據收購守則提出全面要約責任之水平；及(ii)不會令本公司之公眾持股量低於25%。

## 上市規則之涵義

由於供股將使本公司已發行股本總額於緊接最後實際可行日期前12個月期間增加超過50%，根據上市規則第7.19A條的規定，供股須待獨立股東於股東特別大會上批准，方可作實。

根據上市規則第7.27A(1)條，倘根據上市規則第7.19A條的規定供股須獲股東批准，則供股必須待股東在股東大會上通過決議案批准後，方可作實，而任何控股股東及其聯繫人或(倘並無控股股東)本公司董事(不包括獨立非執行董事)及最高行政人員及彼等各自的聯繫人須放棄投票贊成供股。

於股東特別大會日期，本公司並無任何控股股東(定義見上市規則)。然而，執行董事桑先生及冼先生分別於由中深亨泰和中深持泰持有的284,172,240股及71,040,560股股份(分別佔本公司於股東特別大會日期已發行股本總額的約24.83%及6.21%)中擁有權益。因此，桑先生、冼先生及彼等的聯繫人須於股東特別大會上放棄投票贊成批准供股及其項下擬進行之交易之決議案。除上文所述者外，概無股東及董事須放棄投票贊成批准供股及其項下擬進行之交易之決議案。於股東特別大會上，股東已以投票表決方式正式通過批准(其中包括)供股及其項下擬進行之交易之必要決議案。

供股本身不會造成25%或以上之理論攤薄影響，亦不存在累積理論攤薄效應。因此，供股的理論攤薄影響符合上市規則第7.27B條。

截至最後實際可行日期，本公司並無庫存股份。

## 董事會函件

### 有關買賣股份及未繳股款供股股份風險的警告

供股須待(其中包括)聯交所批准未繳股款及繳足股款供股股份上市及買賣之條件達成後,方可作實。請參閱本供股章程「供股的條件」一節。

股東及本公司潛在投資者務請注意,倘供股之條件未獲達成,供股將不會進行。自最後實際可行日期起至供股之所有條件獲達成當日買賣任何股份,以及以未繳股款形式買賣供股股份之任何股東,將相應承擔供股未必成為無條件甚或不會進行之風險。

待達成條件後,不論暫定配發之供股股份之接納水平如何,供股將按非包銷基準進行。因此,倘供股認購不足,供股規模將縮減。未悉數認購其保證配額之合資格股東及非合資格股東(如有)應注意,彼等於本公司之股權可能被攤薄,攤薄程度將部分取決於供股之規模。

股東及本公司潛在投資者於買賣股份及/或供股股份時務請審慎行事。任何股東或其他人士如擬買賣股份及/或未繳股款供股股份,建議應諮詢其專業顧問。

### 其他資料

敬請閣下垂注本供股章程各附錄所載的其他資料。

### 雜項

就詮釋而言,本供股章程將以英文文本為準。

此 致

列位股東 台照

代表董事會  
中深建業控股有限公司  
主席  
桑先鋒  
謹啟

2026年6月2日

## 1. 本集團財務資料概要

本集團截至2023年、2024年及2025年12月31日止年度的經審核綜合財務資料於下列文件中披露，該等文件已刊載於聯交所網站(<http://www.hkexnews.hk>)及本公司網站(<http://www.zsjy.top>)。請參閱下文所述的超連結：

- (i) 本公司截至2023年12月31日止年度的年報：

[https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0425/2024042501089\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0425/2024042501089_c.pdf)

- (ii) 本公司截至2024年12月31日止年度的年報：

[https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0410/2025041000733\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0410/2025041000733_c.pdf)

- (iii) 本公司截至2025年12月31日止年度的年報：

[https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0420/2026042000568\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0420/2026042000568_c.pdf)

## 2. 債務聲明

於2026年4月30日(即本供股章程付印前就確定本集團債務而言的最後實際可行日期)營業時間結束時，本集團的未償還債務如下：

### 借款及其他租賃承擔

本集團有未償還(i)有擔保及有抵押銀行借款約人民幣50百萬元；(ii)無擔保及無抵押銀行借款約人民幣20百萬元；及(iii)無擔保及無抵押租賃負債約人民幣0.2百萬元。租賃負債指租賃物業的剩餘租賃付款根據香港財務報告準則第16號採用本集團增量借款利率貼現的現值。

本集團於2026年4月30日的有抵押銀行借款由下列項目作抵押：

- (i) 本公司董事提供的擔保；及
- (ii) 本集團若干土地及樓宇質押。

### 或然負債

於2026年4月30日，本集團並無任何重大或然負債。

除上文所披露者外，於2026年4月30日，本集團概無任何已發行但未償還、及授權或以其他方式增設但未發行之債務證券、或定期貸款或其他借貸或屬借貸性質之債務（包括銀行透支）及承兌負債（一般貿易票據除外）或承兌信貸或租購承擔、未償還按揭及質押或擔保或其他重大或然負債。

#### 資本承擔

於2026年4月30日，本集團並無任何資本承擔。

#### 經營租賃承擔

於2026年4月30日，根據香港財務報告準則第16號，本集團所有未來租賃付款均已確認為經營租賃負債，且並無任何其他經營租賃承擔。

### 3. 營運資金

董事經審慎周詳查詢並計及供股及其項下擬進行的交易、本集團可動用的財務資源（包括內部產生的資金及可用銀行融資）後認為，如無不可預見的情況，本集團將有足夠營運資金滿足其自本供股章程日期起計未來至少12個月的需求。

### 4. 重大不利變動

董事確認本集團的財務或交易狀況自2025年12月31日（即本集團最新刊發經審核綜合財務報表的編製日期）起至最後實際可行日期（包括該日）概無任何重大不利變動。

### 5. 本集團的財務及業務前景

本集團為一家擁有建築工程施工總承包、市政公用工程施工總承包、地基基礎工程專業承包、建築機電安裝工程專業承包及建築裝飾裝修施工專業承包一級資質的綜合工程總承包商。

根據《國民經濟和社會發展第十五個五年規劃綱要》，中國將加快建築業等傳統產業的現代化轉型，推動智能化、綠色化、融合化發展，構建現代化基礎設施體系，並大力推進綠色建築、智能建造、可再生能源基礎設施、城市更新及數字化轉型，實現高質量、可持續增長。廣東省「十五五」規劃亦強調科技自立自強、實體經

濟做強做優、區域協調發展，支持基礎設施及建築領域創新。在國家及省級政策持續推動下，建築服務需求預計保持穩健增長。廣東省建築業總產值在能源、基礎設施、綠色項目及城市更新投資帶動下，未來數年預計維持穩定增長。有鑑於此，本集團將憑藉多年專業積淀，聚焦綠色建築、智能建造及全過程工程解決方案，持續擴大市場份額及抓住發展機遇。

於完成收購華建發展有限公司(「華建」)後，本集團預期將華建的工程諮詢及監理專長融入本集團現有的服務體系。此整合預計將強化全過程工程服務能力，降低項目風險與成本，提升交付質量，並加強市場上整合服務品牌的認可度。本集團計劃借助全國業務網絡，將華建的服務範圍從珠江三角洲擴展至更多地區，並透過本集團的培訓體系及資源平台，進一步提升華建的服務能力。

以下為供股完成後本集團之未經審核備考經調整綜合有形資產淨值報表，僅供說明用途。儘管未經審核備考財務資料乃經合理審慎編製，但閱讀該等資料之股東應謹記，該等數字本身須作出調整，且未必能全面反映本集團於有關財政期間之財務業績及狀況。

#### A. 本集團之未經審核備考經調整綜合有形資產淨值報表

除文義另有所指外，本報告所用詞彙與供股章程所界定者具有相同涵義。以下載列之本公司擁有人應佔本集團未經審核備考經調整綜合有形資產淨值報表（「未經審核備考財務資料」）乃由董事根據上市規則第4.29條並參考香港會計師公會頒佈的會計指引第7號「編製備考財務資料以供載入投資通函」編製，以說明供股對本公司擁有人於2025年12月31日應佔本集團經審核綜合有形資產淨值之影響，猶如供股已於2025年12月31日進行。

未經審核備考財務資料乃根據本公司擁有人於2025年12月31日應佔本集團之經審核綜合有形資產淨值（摘錄自本集團截至2025年12月31日止年度之已刊發年報）編製，並已納入隨附附註所述的未經審核備考調整。

未經審核備考財務資料乃由董事基於董事的判斷及假設編製，僅作說明用途，且因其假設性質使然，未必真實反映倘供股已於2025年12月31日或任何未來日期完成，本公司擁有人應佔本集團綜合有形資產淨值。

	於 2025年12月31日本 公司擁有人應佔本 集團經審核 綜合有形資產淨值 (附註1) 人民幣千元	未經審核估計供股 所得款項淨額 (附註2) 人民幣千元	於 2025年12月31日本 公司擁有人應佔本 集團未經審核備考經 調整綜合有形資產 淨值報表 (附註3) 人民幣千元
	<u>550,871</u>	<u>306,263</u>	<u>857,134</u>
供股完成前於2025年12月31日 本集團每股現有股份之經審 核綜合有形資產淨值(附註4)			<u>人民幣0.481元</u>
緊隨供股完成後本集團每股經 調整股份之未經審核備考經 調整綜合有形資產淨值報表 (附註5)			<u>人民幣0.250元</u>

附註：

- 於2025年12月31日本公司擁有人應佔本集團經審核綜合有形資產淨值乃摘錄自本集團截至2025年12月31日止年度之年報所載於2025年12月31日本公司擁有人應佔本集團經審核綜合資產淨值約人民幣555,832,000元，並經撇除無形資產約人民幣4,961,000元後作出調整。
- 供股之估計所得款項淨額乃基於2,288,567,396股供股股份按認購價每股供股股份0.15港元(相當於約人民幣0.13元)計算，並經扣除供股直接應佔的所有必要估計開支約2,000,000港元(相當於約人民幣1,800,000元)。

3. 供股完成後本公司擁有人應佔本集團未經審核備考經調整綜合有形資產淨值報表指2025年12月31日本公司擁有人應佔本集團未經審核綜合有形資產淨值，另加上文附註2所載供股之估計所得款項淨額(如適用)。
4. 供股完成前本集團每股現有股份之經審核綜合有形資產淨值乃基於上文附註1所披露之金額，除以緊接供股完成前之1,144,283,698股現有股份(當中已計及就收購華建發展有限公司及其附屬公司的全部股權而於2026年1月15日配發及發行的402,971,698股代價股份)釐定。
5. 緊隨供股完成後本集團每股經調整股份之未經審核備考經調整綜合有形資產淨值報表乃基於上文附註3所披露之金額，除以假設供股已於2025年12月31日完成之3,432,851,094股經調整股份釐定。
6. 概無對本集團之未經審核備考經調整綜合有形資產淨值報表作出調整，以反映本集團於2025年12月31日之後的任何經營業績或訂立之其他交易。
7. 就編製未經審核備考財務資料而言，所採用的港元兌人民幣匯率為1港元相當於人民幣0.89元，反之亦然。

下文載列本公司獨立申報會計師國富浩華(香港)會計師事務所有限公司(香港執業會計師)就本集團載列於本供股章程附錄二A節之未經審核備考財務資料而發出之報告全文，僅為載入本供股章程而編製。

## B. 本集團未經審核備考財務資料之會計師報告

### 獨立申報會計師就編製未經審核備考財務資料之核證報告

#### 致中深建業控股有限公司董事

吾等已完成吾等之核證委聘，以就中深建業控股有限公司(「貴公司」)董事(「董事」)編製 貴公司及其附屬公司(「統稱「貴集團」)之未經審核備考財務資料作出報告，僅供說明之用。未經審核備考財務資料(「未經審核備考財務資料」)包括 貴集團所刊發日期為2026年6月2日之供股章程(「供股章程」)第II-1至II-3頁所載 貴公司擁有人應佔 貴集團於2025年12月31日之未經審核備考經調整綜合有形資產淨值報表。董事編製未經審核備考財務資料所依據的適用準則載於供股章程第II-1至II-3頁。

未經審核備考財務資料由董事編製，以說明供股對2025年12月31日 貴公司擁有人應佔 貴集團綜合有形資產淨值之影響，猶如供股已於2025年12月31日進行。於該過程中，董事已自所刊發年報所載 貴集團截至2025年12月31日止年度之經審核綜合財務報表中摘錄有關 貴集團綜合有形資產淨值的資料。

#### 董事對未經審核備考財務資料的責任

董事負責根據香港聯合交易所有限公司證券上市規則(「上市規則」)第4.29段，並參照香港會計師公會(「香港會計師公會」)頒佈的會計指引第7號「編製備考財務資料以供載入投資通函」(「會計指引第7號」)編製未經審核備考財務資料。

## 吾等的獨立性及品質管理

吾等已遵守香港會計師公會所頒佈之專業會計師道德守則有關獨立性及其他道德之規定，有關規定乃基於誠信、客觀、專業能力及應有謹慎、保密性及專業行為之基本原則而制定。

本所應用香港質量管理準則第1號，該準則要求事務所設計、實施及運作一個質量管理制度，包括有關遵從道德要求、專業標準及適用法律及監管規定之政策或程序。

## 申報會計師之責任

吾等之責任為根據上市規則第4.29(7)段之規定，對未經審核備考財務資料發表意見並向閣下報告吾等之意見。對於就編製未經審核備考財務資料所採用之任何財務資料而由吾等於過往發出之任何報告，除於刊發報告當日對該等報告之發出對象所承擔之責任外，吾等概不承擔任何責任。

吾等乃根據香港會計師公會頒佈之香港核證委聘準則第3420號「就編製章程內之未經審核備考財務資料作出報告之核證委聘」進行工作。該準則規定申報會計師遵守道德規定並計劃及執行程序，以對董事是否根據上市規則第4.29段及參考香港會計師公會頒佈之會計指引第7號編製未經審核備考財務資料以供載入投資通函編製備考財務資料取得合理保證。

就是次委聘而言，吾等概不負責就於編製未經審核備考財務資料所用之任何歷史財務資料更新或重新發出任何報告或意見，吾等獲委聘進行核證之過程當中亦不就編製未經審核備考財務資料所用之財務資料進行審核或審閱。

供股章程所載之未經審核備考財務資料僅旨在說明重大事項或交易對貴集團未經調整財務資料之影響，猶如有關事項或交易已於供說明用途所選定之較早日期發生或進行。故此，吾等概不保證於2025年12月31日進行供股之實際結果將與所呈列者相同。

就未經審核備考財務資料是否已按照適用標準適當地編製而作出報告的合理核證委聘，涉及實施程序以評估董事用以編製未經審核備考財務資料的適用標準是否

提供合理基準，以呈列有關事件或交易直接造成的重大影響，並須就以下事項獲取充分適當的證據：

- 相關備考調整是否適當地按照該等標準編製；及
- 未經審核備考財務資料是否反映已對未經調整財務資料適當應用該等調整。

所選程序取決於申報會計師之判斷，並考慮申報會計師對 貴集團性質、與編製未經審核備考財務資料有關之事件或交易以及其他相關委聘情況之了解。

是次委聘亦涉及評估未經審核備考財務資料之整體呈列方式。

吾等相信吾等取得之憑證屬充分且恰當，可為吾等之意見提供基礎。

## 意見

吾等認為：

- (a) 未經審核備考財務資料已按所述基準妥為編製；
- (b) 該基準與 貴集團的會計政策一致；及
- (c) 就根據上市規則第4.29(1)段披露之未經審核備考財務資料而言，該等調整乃屬適當。

國富浩華(香港)會計師事務所有限公司

執業會計師

香港，2026年6月2日

趙龍生

執業證書編號P08091

## 1. 責任聲明

本供股章程乃遵照上市規則提供有關本集團的資料，董事對本供股章程所載資料共同及個別承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本供股章程所載資料在各重要方面均準確完備，沒有誤導或欺詐成分，且並無遺漏其他事項，致使本供股章程所載任何聲明或本供股章程產生誤導。

## 2. 股本

本公司(a)於最後實際可行日期；及(b)緊隨供股完成後(假設所有合資格股東已悉數認購彼等各自配額之供股股份)之法定及已發行股本如下：

### (a) 於最後實際可行日期

港元

法定：

<u>5,000,000,000</u>	股每股面值0.01港元的股份	<u>50,000,000.00</u>
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已發行及繳足：

<u>1,144,283,698</u>	股每股面值0.01港元的股份	<u>11,442,836.98</u>
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### (b) 緊隨供股完成後

港元

法定：

<u>5,000,000,000</u>	股每股面值0.01港元的股份	<u>50,000,000.00</u>
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已發行及繳足：

<u>3,432,851,094</u>	股每股面值0.01港元的股份	<u>34,328,510.94</u>
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所有現有已發行股份均已繳足股款，並在各方面享有同等權益，包括有關股息、投票權及退還股本之所有權利。供股股份（於配發、發行及繳足股款時）將於配發及發行供股股份當日在各方面與已發行股份享有同等權益。繳足股款供股股份之持有人將有權收取於配發及發行供股股份當日或之後宣派、作出或派付之所有未來股息及分派。

本公司之部分股本或債務證券概無在聯交所以外之任何證券交易所上市或買賣或正在尋求或建議尋求批准上市或買賣，且目前並無建議或尋求申請將本公司股份或供股股份或任何其他證券在任何其他證券交易所上市或買賣。

截至最後實際可行日期，本公司並無已發行但尚未行使之可換股證券、購股權或認股權證，而該等證券、購股權或認股權證賦予任何認購、轉換或交換為股份之權利。本公司或其附屬公司並無持有，亦無透過任何代理或代名人持有庫存股份。

截至最後實際可行日期，本集團任何成員公司之資本概無附帶購股權或有條件或無條件同意附帶購股權。

截至最後實際可行日期，概無訂立任何放棄或同意放棄未來股息的安排。

### 3. 權益披露

#### (a) 本公司董事及主要行政人員的權益

除下文披露者外，於最後實際可行日期，本公司董事或主要行政人員及／或彼等各自之任何聯繫人概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有或被視為擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊的權益或淡倉；或(iii)根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益或淡倉。

## 股份及相關股份的好倉

姓名	身份／權益性質	持有／ 持有權益的 股份數目 <sup>(1)</sup>	持股 概約百分比
桑先生	受控法團權益	284,172,240(L) <sup>(2)</sup>	24.83%
冼先生	受控法團權益	71,040,560(L) <sup>(3)</sup>	6.21%

附註：

- (1) 字母「L」表示股份的好倉。
- (2) 指由桑先生全資擁有的中深亨泰持有的股份。
- (3) 指由冼先生全資擁有的中深持泰持有的股份。

## (b) 主要股東及其他人士的權益

於最後實際可行日期，就本公司董事及主要行政人員所知，下列人士（本公司董事或主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉，或直接或間接擁有附帶權利可在所有情況下於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上之權益：

## 股份及相關股份的好倉

姓名／名稱	身份／權益性質	持有／ 持有權益的 股份數目 <sup>(1)</sup>	持股 概約百分比
中深亨泰	實益擁有人	284,172,240(L)	24.83%
中深持泰	實益擁有人	71,040,560(L)	6.21%
金巍女士	配偶權益	71,040,560(L) <sup>(2)</sup>	6.21%
華建投資	實益擁有人	270,502,674(L)	23.64%

姓名／名稱	身份／權益性質	持有／ 持有權益的 股份數目 <sup>(1)</sup>	持股 概約百分比
王焱先生	受控法團權益	270,502,674(L) <sup>(3)</sup>	23.64%
Wang Shili女士	配偶權益	270,502,674(L) <sup>(4)</sup>	23.64%
華建諮詢	實益擁有人	115,929,718(L)	10.13%
桑海鋒先生	受控法團權益	115,929,718(L) <sup>(5)</sup>	10.13%
Chen Xiaoli女士	配偶權益	115,929,718(L) <sup>(6)</sup>	10.13%

附註：

- (1) 字母「L」表示股份的好倉。
- (2) 金巍女士為冼玉榮先生的配偶。根據證券及期貨條例，金巍女士被視為於冼先生擁有權益的所有股份中擁有權益。
- (3) 指由王焱先生全資擁有的華建投資持有的股份。
- (4) Wang Shili女士為王焱先生的配偶。根據證券及期貨條例，Wang Shili女士被視為於王焱先生擁有權益的所有股份中擁有權益。
- (5) 指由桑海鋒先生全資擁有的華建諮詢持有的股份。
- (6) Chen Xiaoli女士為桑海鋒先生的配偶。根據證券及期貨條例，Chen Xiaoli女士被視為於桑海鋒先生擁有權益的所有股份中擁有權益。

除上文所披露者外，於最後實際可行日期，就本公司董事或主要行政人員所知，概無任何人士（本公司董事或主要行政人員除外）於股份或相關股份中擁有或被當作或視為擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉，或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益。

#### 4. 董事服務合約

於最後實際可行日期，概無董事與本集團任何成員公司訂立任何現有或建議服務合約，而該等合約將不會於一年內屆滿或本集團可於一年內免付賠償（法定賠償除外）而予以終止。

## 5. 董事於本集團合約及資產之權益

於最後實際可行日期，(a)自2025年12月31日(即本集團最近期刊發之經審核賬目之編製日期)以來，概無董事於本集團任何成員公司所收購或出售或租賃，或本集團任何成員公司擬收購或出售或租賃之任何資產中擁有或曾擁有任何直接或間接權益；及(b)概無董事於本集團任何成員公司訂立且於最後實際可行日期仍然有效及對本集團業務屬重大之任何合約或安排中直接或間接擁有重大權益。

## 6. 競爭權益

於最後實際可行日期，本公司董事、控股股東或彼等各自之緊密聯繫人士(定義見上市規則)概無於與本集團業務直接或間接構成競爭或可能構成競爭之業務中擁有任何權益，亦無於任何該等人士與本集團所擁有或可能擁有而根據上市規則須予披露之任何其他利益衝突中擁有任何權益。

## 7. 重大訴訟

於最後實際可行日期，本集團成員公司概無涉及任何重大訴訟、索償或仲裁，且就董事所知，本集團任何成員公司概無尚未了結或面臨威脅的重大訴訟、索償或仲裁。

## 8. 專家及同意書

以下為提供本供股章程所載意見或建議的專家資格：

名稱	資格
國富浩華(香港)會計師事務所有限公司	執業會計師

於最後實際可行日期，上述專家各自己就刊發本供股章程發出同意書，同意按本供股章程所示形式及涵義轉載其函件及報告以及引述其名稱，且迄今並無撤回同意書。

於最後實際可行日期，上述專家確認其(a)並無於本集團任何成員公司擁有任何股權或可認購或提名他人認購本集團任何成員公司任何證券之權利(不論是否可依法強制執行)；及(b)自2025年12月31日(即本公司最近期刊發之經審核賬目之編製日

期)以來，並無直接或間接擁有本集團任何成員公司所收購或出售或租賃，或本集團任何成員公司擬收購或出售或租賃之任何資產之權益。

## 9. 重大合約

本集團成員公司於最後實際可行日期前兩年內訂立下列合約(並非於本集團經營或擬經營之日常業務過程中訂立之合約)：

- (a) 配售協議；及
- (b) 本公司(作為買方)與華建投資有限公司、華建諮詢有限公司及華建科技有限公司(作為賣方)訂立的日期為2025年11月6日的買賣協議，內容有關以總代價213,574,999.9港元收購華建發展有限公司的全部已發行股份。

## 10. 公司資料

### 董事會

#### 執行董事：

桑先鋒先生(主席)

冼玉榮先生(首席執行官)

#### 獨立非執行董事：

劉志紅女士

曾慶禮先生

謝華剛先生

#### 審核委員會：

劉志紅女士(主席)

曾慶禮先生

謝華剛先生

#### 薪酬委員會：

謝華剛先生(主席)

劉志紅女士

曾慶禮先生

#### 提名委員會：

曾慶禮先生(主席)

劉志紅女士

謝華剛先生

註冊辦事處	Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands
總部及中國主要營業地點	中國 深圳市 光明區 光明街道 華強創意產業園 4棟B座8樓
香港主要營業地點	香港 灣仔 軒尼詩道302-308號 集成中心 12樓1204室
股份過戶登記總處	<b>Conyers Trust Company (Cayman) Limited</b> Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands
香港股份過戶登記分處	卓佳證券登記有限公司 香港 夏慤道16號 遠東金融中心17樓
公司秘書	吳家齊先生 (香港會計師公會會員)

## 授權代表

冼玉榮先生  
香港  
灣仔  
軒尼詩道302-308號  
集成中心  
12樓1204室

吳家齊先生  
香港  
灣仔  
軒尼詩道302-308號  
集成中心  
12樓1204室

## 主要往來銀行

中國建設銀行  
中國  
廣東省  
深圳市福田區  
紅荔西路  
市住宅局辦公樓

深圳福田銀座村鎮銀行  
中國  
廣東省  
深圳市福田區  
福虹路世界貿易廣場  
裙樓F1樓

## 11. 供股涉及的各方

## 本公司

中國  
深圳市  
光明區  
光明街道  
華強創意產業園  
4棟B座8樓

香港  
灣仔  
軒尼詩道302-308號  
集成中心  
12樓1204室

本公司法律顧問	樂博律師事務所有限法律責任合夥 香港 中環 康樂廣場1號 怡和大廈2206-19室
核數師及申報會計師	國富浩華(香港)會計師事務所有限公司 香港 銅鑼灣 禮頓道77號 禮頓中心9樓
配售代理	貝塔國際證券有限公司 香港 上環 信德中心 招商局大廈 33樓3326室

## 12. 董事及高級管理人員資料

### 執行董事

桑先鋒先生(「桑先生」)，30歲，本集團共同創辦人之一。桑先生為執行董事兼董事會主席，主要負責本集團策略規劃及監督本集團政策執行。桑先生擔任本公司13家附屬公司之董事。桑先生於2017年6月加入本集團。

除本公司高級管理層桑永威先生為桑先生的堂侄子外，桑先生與本公司任何董事、高級管理層、主要股東或控股股東概無其他關係。

桑先生於2020年7月畢業於中國東北大學建築工程技術(網絡教育)專科學習。彼於2022年8月修畢清華大學深圳國際研究生院新實戰型房地產高級戰略研修班。

加入本集團前，桑先生於2016年4月至2017年5月就職於深圳建安置業工程有限公司(主要從事房地產開發及建築業務)，最終職位為營銷經理，主要負責營運部日常工作。

冼玉榮先生(「冼先生」)，40歲，本集團共同創辦人之一。冼先生為本公司執行董事兼首席執行官，主要負責本集團策略規劃及監督本集團政策執行。冼先生擔任本公司10家附屬公司之董事。冼先生於2017年6月加入本集團。

冼先生於2009年7月畢業於汕頭職業技術學院建築工程管理(工程造價)專科學習，並於2016年7月取得華中科技大學土木工程(在線教育)學士學位。彼於2018年8月在清華大學深圳研究生院修畢新實戰型房地產高級戰略研修班。冼先生於2024年10月在長江商學院修畢高級管理人員工商管理課程。彼於2021年12月獲深圳市企業聯合會、深圳市企業家協會、深圳報業集團及深圳廣電集團《時代商家》雜誌社評選為第四屆百名深圳新生代創業風雲人物，並於2022年5月獲宜旭信用評級有限公司頒授誠信企業家證書。

冼先生於2020年7月至2021年7月擔任深圳市企業聯合會及深圳市企業家協會副會長。

加入本集團前，冼先生於2009年7月至2010年6月在河源市城市建設工程有限公司(主要從事市政公用工程建設)擔任預算員，主要負責編製成本核算，包括進行施工圖預算、編製施工成本控制計劃、完工後核算施工成本並出具成本控制總結。於2010年10月至2013年3月，冼先生在深圳市福田建安建設集團有限公司(主要從事房屋建築工程及市政公用工程建設)擔任成本核算專員，主要負責進行成本核算及把控、進行商務對接(包括與投標方對接)、參與現場勘察、編製投標文件及參與商務洽談。於2013年5月至2017年5月，冼先生在深圳建安置業工程有限公司(主要從事房地產開發建設)擔任副總經理，主要負責日常營運管理，包括牽頭建立供應商信息庫、編製工程施工成本、擬定成本目標值以及根據擬定的成本目標值進行商務談判。

### 獨立非執行董事

劉志紅女士(「劉女士」)，48歲，於2023年12月19日獲委任為獨立非執行董事。彼亦擔任董事會審核委員會(「審核委員會」)主席以及董事會薪酬委員會(「薪酬委員會」)及董事會提名委員會(「提名委員會」)成員，負責監督並向董事會提供獨立意見及判斷。劉女士於2020年1月取得北京大學工商管理碩士學位。彼為中國註冊會計師協會會員。自2021年4月以來，劉女士一直擔任友邦保險香港的高級財富管理經理，主要負責提供專業金融服務、財富管理及投資組合建議。

劉女士於會計領域累積逾19年經驗。於2000年7月至2008年3月，劉女士就職於北京立信會計師事務所有限公司，最終職位為高級審計師。於2008年3月至2012年12月，劉女士在香港立信德豪會計師事務所有限公司工作，最終職位為助理經理。於2016年10月至2021年3月，劉女士擔任同景新能源集團控股有限公司(其股份於聯交所GEM上市，股份代號：8326)的首席財務官。彼自2023年6月起獲中油燃氣集團有限公司(其股份於聯交所主板上市，股份代號：603)委任為獨立非執行董事、審核委員會主席、薪酬委員會主席及提名委員會成員。

曾慶禮先生(「曾先生」)，49歲，於2023年12月19日獲委任為獨立非執行董事。彼亦擔任提名委員會主席以及審核委員會及薪酬委員會成員，負責監督並向董事會提供獨立意見及判斷。曾先生於2001年7月取得河南財經學院(現稱河南財經政法大學)法學(經濟法專業)學士學位。曾先生於2001年6月成為合資格中國律師。

曾先生在法律領域累積逾23年經驗。於2002年8月至2011年8月，曾先生在廣東吉光律師事務所擔任執業律師，主力提供工程及房地產相關法律服務。自2011年9月起，曾先生擔任廣東巨航律師事務所主任律師，主要負責為建築工程領域提供法律服務。

謝華剛先生(「謝先生」)，47歲，於2023年12月19日獲委任為獨立非執行董事。彼亦擔任薪酬委員會主席以及審核委員會及提名委員會成員，負責監督並向董事會提供獨立意見及判斷。謝先生於2003年7月取得焦作工學院(現稱河南

理工大學)土木工程學士學位、於2006年6月取得河南理工大學工程力學碩士學位及於2011年12月取得河海大學工學(岩土工程)博士學位。

謝先生於工程教育方面擁有逾19年經驗。自2006年8月以來，謝先生擔任銅陵學院土木工程學院教授(碩士生導師)，主要負責教授土木工程相關講座及課程。

### 高級管理層

郭騰飛先生(「郭先生」)，38歲，為財務經理，主要負責本集團的整體財務管理。彼於2009年7月畢業於開封大學，主修會計電算化專科學習。郭先生於2015年11月獲中國註冊會計師協會註冊為註冊會計師。

吳堅民先生(「吳先生」)，30歲，為審計經理，主要負責整體會計及審計事務。彼於2017年6月畢業於廣東水利電力職業技術學院，主修環境地質工程技術。

張磊先生(「張先生」)，43歲，為營運經理，主要負責本集團的整體營運及管理。張先生於2016年12月取得南昌大學工程造價管理專業學士學位(自學考試)。於2016年12月，張先生獲評定為高級工程師專業技術資格。

桑永威先生(「桑永威先生」)，34歲，為人力資源經理，主要負責本集團的整體人力資源及行政管理。彼於2015年7月取得鄭州航空工業管理學院的人力資源管理學士學位。於2013年12月，桑永威先生獲人力資源和社會保障部職業技能鑒定中心評定為三級企業人力資源管理師。

王旭光先生(「王先生」)，50歲，為工程經理，主要負責本集團的整體項目管理建設事宜。王先生於1997年7月畢業於河南廣播電視大學(現稱為河南開放大學)，主修工業與民用建築專科學習。彼於2000年12月獲河南省建設廳評定為

工業與民用建築助理工程師，並分別於2020年1月及2021年4月獲廣東省住房和城鄉建設廳註冊為建築工程二級建造師及市政公用工程二級建造師。王先生於建築工程行業擁有多年經驗。

劉傳文先生(「劉先生」)，55歲，為技術部經理，主要負責為本集團項目提供技術支持、研發及質量管理。彼於2006年1月取得中國地質大學(北京)的土木工程學士學位(網絡教育)。於2021年6月，彼獲中華人民共和國住房和城鄉建設部註冊為建築工程一級建造師。

#### 董事及高級管理層辦公地址

董事及高級管理層辦公地址與本公司香港主要營業地址相同，即香港灣仔軒尼詩道302-308號集成中心12樓1204室。

### 13. 審核委員會

於最後實際可行日期，董事會轄下審核委員會(「審核委員會」)由劉志紅女士(審核委員會主席)、曾慶禮先生及謝華剛先生組成。審核委員會各成員的背景、董事職務及過往董事職務(如有)載於本附錄「12. 董事及高級管理人員資料」一節。審核委員會的主要角色及職能為監督與外聘核數師的關係、審閱本集團的中期業績及年度業績，以及監察遵守法定及上市要求的情況。

### 14. 約束力

章程文件及當中所載任何要約或申請之所有接納均受香港法例規管並按其詮釋。倘根據章程文件提出申請，則章程文件即具有使一切有關人士受香港法例第32章公司(清盤及雜項條文)條例第44A及44B條之所有條文(罰則除外)約束的效力(倘適用)。

## 15. 送呈香港公司註冊處處長之文件

章程文件及本附錄「8.專家及同意書」一段所述之書面同意各自的文本已根據香港法例第32章公司(清盤及雜項條文)條例第342C條之規定送呈香港公司註冊處處長進行登記。

## 16. 開支

有關供股之開支(包括配售佣金及應付財務顧問、法律顧問、申報會計師、財務印刷商及供股涉及之其他人士之專業費用)估計約為2.0百萬港元，由本公司支付。

## 17. 展示文件

下列文件之副本將於本供股章程日期起計十四日內在聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站(<http://www.zsjy.top>)刊載：

- (a) 本供股章程附錄「9.重大合約」一段所披露的重大合約；
- (b) 董事會函件，全文載於本供股章程第10至35頁；
- (c) 本供股章程附錄二所載本集團未經審核備考財務資料之獨立申報會計師核證報告；
- (d) 本附錄「8.專家及同意書」一節所述專家的書面同意；及
- (e) 章程文件。

## 18. 雜項

- (a) 於最後實際可行日期，就董事所知，並無任何限制影響本公司將溢利或資本從香港境外匯入香港。
- (b) 於最後實際可行日期，本集團並無重大外匯負債風險。
- (c) 本供股章程之中英文本如有任何歧異，概以英文本為準。

**To be valid, the whole of this Provisional Allotment Letter must be returned.**  
**暫定配額通知書必須整份交回方為有效。**

**IMPORTANT**  
**重要提示**

Reference is made to the prospectus issued by Zhongshen Jianye Holding Limited (the “Company”) dated 2 June 2026 in relation to the Rights Issue (the “Prospectus”). Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.  
茲提述中深建業控股有限公司（「本公司」）就供股刊發日期為2026年6月2日之供股章程（「供股章程」）。除文義另有所指外，本暫定配額通知書所用詞彙與供股章程所界定者具有相同涵義。

**THIS PROVISIONAL ALLOTMENT LETTER (“PAL”) IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PAL WILL EXPIRE AT 4:00 P.M. ON TUESDAY, 16 JUNE 2026 (OR SUCH LATER DATE AND/OR TIME AS MENTIONED IN THE PARAGRAPH HEADED “EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES” BELOW).**

本暫定配額通知書（「暫定配額通知書」）乃具有價值及可轉讓，務請即時處理。本暫定配額通知書所載之要約將於2026年6月16日（星期二）下午四時正（或根據下文「恶劣天氣或極端情況對接納供股股份並繳付股款之最後時限之影響」一段所述之較後日期及／或時間）截止。

**IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS PAL OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, LICENSED DEALER IN SECURITIES OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.**

閣下如對本暫定配額通知書任何方面或應採取之行動有任何疑問，應諮詢閣下之股票經紀、持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

A copy of this PAL, together with a copy of the Prospectus and other documents specified in the paragraph headed “15. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of these documents.

本暫定配額通知書之文本連同供股章程及於供股章程附錄三「15. 送呈香港公司註冊處處長之文件」一段所述其他文件之文本，已按香港法例第32章公司（清盤及雜項條文）條例第342C條之規定送呈香港公司註冊處處長進行登記。香港公司註冊處處長、聯交所及香港證券及期貨事務監察委員會對任何此等文件之內容概不負責。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representations 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 PAL.

香港交易及結算所有限公司、聯交所及香港結算對本暫定配額通知書之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本暫定配額通知書全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

Dealings in the Shares and the Rights Shares in both their nil-paid form and fully-paid form may be settled through CCASS and you should consult your stockbroker, licensed dealer in securities or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of these settlement arrangements and how such arrangements may affect your rights and interests.

股份及供股股份（以未繳股款及繳足股款形式）之買賣可透過中央結算系統交收，務請諮詢閣下之股票經紀、持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問，以了解有關交收安排及該等安排對閣下權利及權益之影響之詳情。

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

待供股股份（以未繳股款及繳足股款形式）獲批准於聯交所上市及買賣以及遵守香港結算之股份接納規定後，供股股份（以未繳股款及繳足股款形式）將獲香港結算接納為合資格證券，可自該等未繳股款及繳足股款供股股份各自於聯交所開始買賣日期或香港結算釐定之有關其他日期起於中央結算系統內寄存、結算及交收。聯交所參與者之間於任何交易日進行之交易須於其後第二個交易日在中央結算系統內進行交收。在中央結算系統進行之一切活動均須依據不時生效之香港結算一般規則及香港結算運作程序規則進行。

All times and dates stated in this PAL refer to Hong Kong local times and dates.

本暫定配額通知書所述所有時間及日期均指香港本地時間及日期。

**In case of any inconsistency between the English and Chinese versions of this PAL, the English version will prevail.**

倘本暫定配額通知書之中英文版本有任何歧義，概以英文版本為準。

**This PAL and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.**

本暫定配額通知書及據此作出的所有申請均須受香港法例規管及按其詮釋。

Form A  
表格甲

Branch share registrar and  
transfer office in Hong Kong:  
Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

香港股份過戶登記分處：  
卓佳證券登記有限公司  
香港  
夏愨道16號  
遠東金融中心17樓



## Zhongshen Jianye Holding Limited 中深建業控股有限公司

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

(Stock Code: 2503)  
(股份代號: 2503)

Registered office:  
Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

Principal place of business  
in Hong Kong:  
Room 1204, 12/F  
C C Wu Building  
302-308 Hennessy Road  
Wan Chai, Hong Kong

註冊辦事處：  
Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

香港主要營業地點：  
香港灣仔  
軒尼詩道302-308號  
集成中心12樓1204室

2 June 2026  
2026年6月2日

**RIGHTS ISSUE ON**  
**THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE**  
**(1) SHARE HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE**  
**OF HK\$0.15 PER RIGHTS SHARE PAYABLE IN FULL ON ACCEPTANCE**  
**BY NO LATER THAN 4:00 P.M. ON TUESDAY, 16 JUNE 2026**  
按於記錄日期每持有一(1)股股份可獲發兩(2)股供股股份之基準以  
每股供股股份0.15港元之認購價進行供股，股款須不遲於  
2026年6月16日(星期二)下午四時正接納時全數繳足

### PROVISIONAL ALLOTMENT LETTER 暫定配額通知書

Provisional Allotment Letter No.  
暫定配額通知書編號

Total number of Shares registered in your name(s) on Friday, 29 May 2026  
於2026年5月29日(星期五)以閣下名義登記之股份總數

Box A  
甲欄

Name(s) and address of Qualifying Shareholder(s)  
合資格股東姓名/名稱及地址

Number of Rights Shares provisionally allotted to you subject to payment in full on acceptance  
by no later than 4:00 p.m. on Tuesday, 16 June 2026  
暫定配發予閣下之供股股份數目，惟須不遲於2026年6月16日(星期二)下午四  
時正接納時全數繳足股款方可作實

Box B  
乙欄

Total subscription monies payable on acceptance in full  
接納時應全數繳足之認購股款總額

Box C  
丙欄

HK\$  
港元

Name of bank on which cheque/banker's cashier order is drawn:

支票/銀行本票之付款銀行名稱: \_\_\_\_\_

Please insert your contact telephone number here:

請在此填上閣下之聯絡電話號碼: \_\_\_\_\_

Cheque/banker's cashier order number:

支票/銀行本票號碼: \_\_\_\_\_

**A SEPARATE CHEQUE OR BANKER'S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION**

**NO RECEIPT WILL BE GIVEN FOR REMITTANCE**

每份申請表格須隨附一張獨立開出之支票或銀行本票

本公司將不會發出股款收據

IN THE EVENT OF TRANSFER OF RIGHTS TO SUBSCRIBE FOR RIGHTS SHARE(S), HONG KONG AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO HONG KONG AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF HONG KONG AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHTS TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS PAL. 於轉讓認購供股股份之權利時，每宗買賣均須繳付香港從價印花稅。實益權益之饋贈或轉讓（而非出售）亦須繳付香港從價印花稅。於登記本暫定配額通知書所述任何轉讓認購供股股份之權利前，須出示已繳付香港從價印花稅之證明。

### FORM OF TRANSFER AND NOMINATION

#### 轉讓及提名表格

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es)

to transfer all of his/her/its/their right(s) to subscribe for the Rights Shares comprised herein)

(僅供擬悉數轉讓其/彼等於本暫定配額通知書所列供股股份認購權之合資格股東填寫及簽署)

#### Form B

#### 表格乙

To: The Directors,  
**Zhongshen Jianye Holding Limited**  
致： 中深建業控股有限公司  
列位董事台照

Dear Sirs and Madams,

I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者：

本人/吾等謹將本暫定配額通知書所述本人/吾等之供股股份認購權悉數轉讓予接受此權利並簽署以下登記申請表格(表格丙)之人士。

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

Signature(s) of the Qualifying Shareholders (all joint Shareholders must sign)

合資格股東簽署(所有聯名股東均須簽署)

Date: \_\_\_\_\_ 2026

日期：2026年\_\_\_\_\_月\_\_\_\_\_日

Hong Kong ad valorem stamp duty is payable in connection with the transfer of rights to subscribe for the Rights Shares.

轉讓認購供股股份之權利須繳付香港從價印花稅。

### REGISTRATION APPLICATION FORM

#### 登記申請表格

(To be completed and signed only by the person(s) to whom the rights to

subscribe for the Rights Shares have been transferred)

(僅供承讓供股股份認購權之人士填寫及簽署)

#### Form C

#### 表格丙

To: The Directors,  
**Zhongshen Jianye Holding Limited**  
致： 中深建業控股有限公司  
列位董事台照

Dear Sirs and Madams,

I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s). I/We agree to accept the same on the terms embodied in this PAL and the Prospectus and subject to the memorandum of continuance and bye-laws of the Company.

敬啟者：

本人/吾等謹請閣下將表格甲之乙欄所列的供股股份數目登記於本人/吾等名下。本人/吾等同意按照本暫定配額通知書及供股章程所載條款，以及在本公司的續存大綱及細則規限下，接納此等供股股份。

Existing Shareholder(s)  
Please mark "X" in this box  
現有股東請在本欄內填上「X」號

To be completed in **BLOCK** letters in **ENGLISH**. Joint applicants should give the address of the first-named applicant only.

請用英文正楷填寫。聯名申請人僅需填寫排名首位申請人之地址。

For Chinese applicant(s), please provide your name in both English and Chinese.

華裔申請人請填寫中英文姓名。

Name in English 英文姓名	Family name/Company name 姓氏/公司名稱	Other name(s) 名字	Name in Chinese 中文姓名
Names of joint applicant(s) in English (if applicable) 聯名申請人英文姓名(如適用)			
Address in English (joint applicants should give the address of the first-named applicant only) 英文地址(聯名申請人僅需填寫排名首位申請人之地址)			
Occupation 職業		Telephone no. 電話號碼	
Dividend instructions 股息指示			
Name and address of bank 銀行名稱及地址		Bank account no. 銀行賬戶號碼	

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

Signature(s) of applicant(s) (all joint applicants must sign)

申請人簽署(所有聯名申請人均須簽署)

Date: \_\_\_\_\_ 2026

日期：2026年\_\_\_\_\_月\_\_\_\_\_日

Hong Kong ad valorem stamp duty is payable in connection with the acceptance of rights to subscribe for the Rights Shares.

接納認購供股股份之權利須繳付香港從價印花稅。

TO ACCEPT THE PROVISIONAL ALLOTMENT OF THE RIGHTS SHARES AS SPECIFIED IN THIS PAL IN FULL, YOU MUST LODGE THIS PAL INTACT WITH THE REGISTRAR, TRICOR INVESTOR SERVICES LIMITED AT 17/F, FAR EAST FINANCE CENTRE, 16 HARCOURT ROAD, HONG KONG, TOGETHER WITH A REMITTANCE, BY CHEQUE OR BANKER'S CASHIER ORDER, IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C OF FORM A SO AS TO BE RECEIVED BY THE REGISTRAR NO LATER THAN 4:00 P.M. ON TUESDAY, 16 JUNE 2026 (OR, UNDER BAD WEATHER CONDITIONS AND/OR EXTREME CONDITIONS, SUCH LATER TIME OR DATE AS MENTIONED IN THE PARAGRAPH HEADED "EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES" IN THE ENCLOSED SHEET). ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS BY CHEQUES WHICH MUST BE DRAWN ON AN ACCOUNT WITH, OR BANKER'S CASHIER ORDERS WHICH MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG AND MADE PAYABLE TO "ZHONGSHEN JIANYE HOLDING LIMITED" AND CROSSED "ACCOUNT PAYEE ONLY".

**INSTRUCTIONS ON TRANSFER AND SPLITTING ARE ALSO SET OUT IN THE ENCLOSED SHEET.**

**NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCE.**

Each person accepting the provisional allotment specified in this PAL confirms that he/she/it has read the terms and conditions and acceptance procedures set out in the enclosed sheet and in the Prospectus and agrees to be bound by them.

閣下如欲全數接納本暫定配額通知書所述供股股份的暫定配額，須不遲於2026年6月16日(星期二)下午四時正(或於惡劣天氣及／或極端情況下根據附頁「**惡劣天氣或極端情況對接納供股股份並繳付股款之最後時限之影響**」一段所述之較後日期或時間)將本暫定配額通知書整份連同表格甲之丙欄所示的港元全數股款的支票或銀行本票送達過戶登記處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)。所有股款須以港元繳付，並以香港持牌銀行賬戶開出的支票或香港持牌銀行發出的銀行本票支付，以「ZHONGSHEN JIANYE HOLDING LIMITED」為收款人，並以「只准入抬頭人賬戶」劃線方式開出。

有關轉讓及分拆的指示載於附頁。

本公司將不會就有關股款發出收據。

接納本暫定配額通知書所載暫定配額的每位人士均確認其已閱讀附頁及供股章程所載條款及條件以及接納手續，並同意受其約束。



**Zhongshen Jianye Holding Limited**  
**中深建業控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2503)**

2 June 2026

Dear Qualifying Shareholder(s),

## **INTRODUCTION**

Reference is made to the prospectus of Zhongshen Jianye Holding Limited dated 2 June 2026 in relation to the Rights Issue (the “**Prospectus**”). Terms defined in the Prospectus shall have the same meanings when used herein unless the context otherwise requires. In accordance with the terms set out in the Prospectus, the Directors have provisionally allotted to you a number of Rights Shares on the basis of two (2) Rights Shares for every one (1) Share held and registered in your name(s) as at the Record Date (i.e. Friday, 29 May 2026) at a subscription price of HK\$0.15 per Rights Share. Your holding of Shares as at the Record Date is set out in Box A in Form A and the number of Rights Shares provisionally allotted to you is set out in Box B in Form A.

The Rights Shares, when allotted, issued and fully paid, shall rank pari passu in all respects with the Shares then in issue, including the right to receive all dividends and distributions which may be declared, made or paid with a record date which falls on or after the date of allotment of the Rights Shares in their fully-paid form.

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

The Rights Issue is subject to the fulfilment of the conditions of the Rights Issue as set out in the section headed “Letter from the Board—Conditions of the Rights Issue” in the Prospectus at or prior to the latest time for the Rights Issue to become unconditional (which is currently expected to be 5:00 p.m. on Thursday, 2 July 2026). If the conditions of the Rights Issue are not fulfilled at or prior to the latest time for the Rights Issue to become unconditional, the Rights Issue will not proceed.

If the conditions of the Rights Issue are not fulfilled, the monies received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the nil-paid Rights Shares shall have been validly transferred, or in case of joint acceptances, to the first-named person, without interest by means of cheques despatched by ordinary post to their respective registered addresses at their own risk as soon as practicable thereafter.

## **PROCEDURES FOR ACCEPTANCE AND PAYMENT**

To take up your provisional allotment in full, you must lodge the whole of this PAL intact in accordance with the instructions printed herein with the Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a remittance in Hong Kong dollars for the full amount payable on acceptance, as set out in Box C in Form A by no later than 4:00 p.m. on Tuesday, 16 June 2026 (or, under bad weather conditions and/or extreme conditions, such later time or date as mentioned in the paragraph headed “EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES” below). All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by banker’s cashier orders which must be issued by, a licensed bank in Hong Kong and made payable to “ZHONGSHEN JIANYE HOLDING LIMITED” and crossed “Account Payee Only”. Such payment will constitute acceptance of the provisional allotment of the Rights Shares on the terms of this PAL and the Prospectus and subject to the memorandum and articles of association of the Company. No receipt will be given for such remittances.

It should be noted that unless this PAL, together with the appropriate remittance for the amount shown in Box C in Form A, has been lodged with the Registrar for registration as described above by no later than 4:00 p.m. on Tuesday, 16 June 2026 (or, under bad weather conditions and/or extreme conditions, such later time or date as mentioned in the paragraph headed “EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES” below) whether by the original allottee or any person to whom the provisional allotment has been validly transferred, the relevant provisional allotment and all rights and entitlements hereunder will be deemed to have been declined and will be cancelled. The Company is not obliged to but may, at its sole absolute discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions. The Company may require such incomplete PAL to be completed by the relevant applicants at a later stage.

## **NON-UNDERWRITTEN BASIS**

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. In the event of the Rights Issue is not fully subscribed, any Rights Shares not taken up by the Qualifying Shareholders will be placed to independent placees under the Compensatory Arrangements on a best effort basis. Any Unsubscribed Rights Shares that remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. There is no minimum amount to be raised under the Rights Issue.

As the Rights Issue will proceed on a non-underwritten basis, the Shareholder who applies to take up all or part of his/her/its entitlements under the PAL(s) may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder (except for HKSCC Nominees Limited) for his/her/its assured entitlement under the Rights Issue will be scaled down to a level which does not trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance to the note to Rule 7.19(5) of the Listing Rules.

## **TRANSFER**

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the “Form of Transfer and Nomination” (Form B) and hand this PAL to the person(s) to or through whom you are transferring your rights. The transferee(s) must then complete and sign the “Registration Application Form” (Form C) and lodge this PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C in Form A with the Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong so as to be received by no later than 4:00 p.m. on Tuesday, 16 June 2026 (or, under bad weather conditions and/or extreme conditions, such later time or date as mentioned in the paragraph headed “EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES” below).

It should be noted that Hong Kong ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

## **SPLITTING**

If you wish to accept only part of your provisional allotment or transfer part of your rights to subscribe for the Rights Shares provisionally allotted hereunder, or to transfer part or all of your rights to more than one person, the original PAL must be surrendered and lodged for cancellation by no later than 4:30 p.m. on Monday, 8 June 2026 to the Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong who will cancel the original PAL and issue new PALs in the denominations required, which will be available for collection at the Registrar’s address set out above after 9:00 a.m. on the second Business Day after your surrender of the original PAL.

## **EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES**

The latest time for acceptance of and payment for the Rights Shares will not take place as scheduled if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning or “extreme conditions” caused by super typhoons issued by the Hong Kong Observatory:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Latest Time for Acceptance falls. Instead, the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead, the latest time for acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warning in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares does not take place on the currently scheduled date, the dates mentioned in the “Expected timetable” in the Prospectus may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## **NO FRACTIONAL ENTITLEMENT**

On the basis of provisional allotment of two (2) Rights Shares for every one (1) Share held by the Qualifying Shareholders on the Record Date, no fractional entitlements to the Rights Shares will arise under the Rights Issue. No odd lot matching services in relation to the Rights Issue will be provided.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES**

**It should be noted that the Shares have been dealt in on an ex-rights basis since Wednesday, 20 May 2026. Dealings in the Rights Shares in the nil-paid form will take place from Thursday, 4 June 2026 to Thursday, 11 June 2026 (both days inclusive). If any of the conditions of the Rights Issue is not fulfilled on Thursday, 2 July 2026, the Rights Issue will not proceed.**

**Any Shareholder or other person dealing in the Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

## **CHEQUES AND BANKER’S CASHIER ORDERS**

All cheques or banker’s cashier orders will be presented for payment immediately upon receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and lodgment of a PAL together with a cheque or banker’s cashier order in payment for the Rights Shares applied for will constitute a warranty by the applicant that the cheque or banker’s cashier order will be honoured on first presentation. Without prejudice to its other rights in respect thereof, the Company reserves the right to reject any PAL in respect of which the cheque or banker’s cashier order is dishonoured on first presentation, and in that event the provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled.

## **SHARE CERTIFICATES AND REFUND CHEQUES FOR THE RIGHTS ISSUE**

Subject to fulfilment of the conditions of the Rights Issue, share certificates for the fully-paid Rights Shares are expected to be posted on or before Friday, 3 July 2026 to those entitled thereto at their registered addresses by ordinary post at their own risk. Each Shareholder will receive one share certificate for all allotted Shares. If the Rights Issue does not become unconditional, refund cheques without interest are expected to be posted on or before Friday, 3 July 2026 by ordinary post to the respective applicants, at their own risk, to their registered addresses.

## DISTRIBUTION OF THIS PAL AND THE OTHER PROSPECTUS DOCUMENTS

The PAL shall only be sent to the Qualifying Shareholders.

The Prospectus Documents will not be registered or filed under the applicable securities legislation of any jurisdictions other than Hong Kong. No action has been taken to permit the offering of the Rights Shares, or the distribution of the Prospectus Documents, in any territory other than Hong Kong.

Accordingly, no person receiving a copy of any of the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in a territory such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof.

It is the responsibility of the Qualifying Shareholders outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself/itself before acquiring any rights to subscribe for the Rights Shares as to the observance of the laws and regulations of all relevant territories, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connected therewith. Any acceptance of or application for Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above representation and warranty.

## GENERAL

Lodgment of this PAL with, where relevant, the “FORM OF TRANSFER AND NOMINATION” (Form B) purporting to have been signed by the person(s) in whose favour it has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split PALs and/or share certificates for the Rights Shares. Further copies of the Prospectus are available at the Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

## PERSONAL DATA COLLECTION — PAL

By completing, signing and submitting the forms accompanying this PAL, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the “**Ordinance**”) provides the holders of securities with rights to ascertain whether the Company or the Registrar holds their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Ordinance, the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to (i) the Company, at its principal place of business in Hong Kong at Room 1204, 12/F, C C Wu Building, 302–308 Hennessy Road, Wan Chai, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the company secretary of the Company; or (ii) (as the case may be) the Registrar at its address set out above for the attention of Privacy Compliance Officer.

Yours faithfully,  
For and on behalf of the Board  
**Zhongshen Jianye Holding Limited**  
**Sang Xianfeng**  
*Chairman*



**Zhongshen Jianye Holding Limited**  
**中深建業控股有限公司**  
(於開曼群島註冊成立的有限公司)  
(股份代號：2503)

敬啟者：

### 緒言

茲提述中深建業控股有限公司日期為2026年6月2日有關供股之供股章程(「供股章程」)。除文義另有所指外，本暫定配額通知書所用詞彙與供股章程所界定者具有相同涵義。根據供股章程所載條款，董事已按於記錄日期(即2026年5月29日(星期五))以閣下名義持有及登記每一(1)股股份可獲發兩(2)股供股股份之基準，按每股供股股份0.15港元之認購價向閣下暫定配發供股股份。閣下於記錄日期持有之股份列於表格甲之甲欄，而閣下獲暫定配發之供股股份數目列於表格甲之乙欄。

供股股份於配發、發行及繳足股款時將於各方面與當時已發行股份享有同地位，包括收取可能於記錄日期為配發繳足股款供股股份當日或之後宣派、作出或派付之所有股息及分派的權利。

待供股股份(以未繳股款及繳足股款形式)獲批准於聯交所上市及買賣以及遵守香港結算之股份接納規定後，供股股份(以未繳股款及繳足股款形式)將獲香港結算接納為合資格證券，可自該等未繳股款及繳足股款供股股份各自於聯交所開始買賣日期或香港結算釐定之有關其他日期起於中央結算系統內寄存、結算及交收。聯交所參與者之間於任何交易日進行之交易須於其後第二個交易日在中央結算系統內進行交收。在中央結算系統進行之一切活動均須依據不時生效之香港結算一般規則及香港結算運作程序規則進行。

供股須待供股章程「董事會函件 — 供股的條件」一節所載供股條件在供股成為無條件之最後時限(目前預期為2026年7月2日(星期四)下午五時正)或之前達成後，方可作實。倘供股條件未有在供股成為無條件之最後時限或之前達成，則供股將不會進行。

倘供股條件未獲達成，就接納供股股份所收取的款項其後將不計利息以支票方式盡快退還予合資格股東或獲有效轉讓未繳股款供股股份的其他人士(倘為聯名接納人士，則為排名首位者)，而有關支票將以平郵方式寄往彼等各自的登記地址，郵誤風險概由彼等承擔。

### 接納及付款手續

閣下如欲全數接納暫定配額，須不遲於2026年6月16日(星期二)下午四時正(或於惡劣天氣情況及/或極端情況下，則為下文「惡劣天氣或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之較後時間或日期)，按本暫定配額通知書上印備之指示將本暫定配額通知書整份正本連同須於接納時全數繳足之股款(如表格甲之丙欄所載)一併送交股份過戶登記處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。所有股款須以港元的支票或銀行本票繳付。支票須由香港持牌銀行戶口開出，銀行本票亦須由香港持牌銀行發出，並註明抬頭人為「ZHONGSHEN JIANYE HOLDING LIMITED」，並以「只准入抬頭人賬戶」方式劃線開出。該等款項將構成根據本暫定配額通知書及供股章程之條款及於本公司組織章程大綱及細則之規限下接納供股股份之暫定配額。本公司不會就該等股款發出收據。

務請注意，除非原承配人或任何有效承讓暫定配額之人士如上文所述不遲於2026年6月16日(星期二)下午四時正(或於惡劣天氣及／或極端情況下，則為下文「惡劣天氣或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之較後時間或日期)將本暫定配額通知書連同表格甲之丙欄所示之適當股款交回股份過戶登記處以作登記，否則有關暫定配額及其項下的所有權利及配額將被視為已遭拒絕而將予註銷。本公司毋須但可全權酌情將未有按照有關指示填妥之暫定配額通知書視作有效及對交回有關表格或代表其交回有關表格之人士具有約束力。本公司可於較後階段要求相關申請人將未填妥之暫定配額通知書填妥。

## 非包銷基準

待供股條件達成後，不論暫定配發供股股份之接納水平如何，供股將按非包銷基準進行。倘供股未獲全數認購，任何未獲合資格股東認購之供股股份將根據補償安排按盡力基準配售予獨立承配人。任何未根據補償安排配售之未獲認購供股股份將不會由本公司發行，供股規模亦會相應削減。供股不設最低集資額。

由於供股將按非包銷基準進行，申請認購其於暫定配額通知書項下全部或部分配額之股東或會在不知情下招致根據收購守則就股份提出全面收購建議之責任。因此，供股將按以下條款進行：本公司將規定股東在供股股份未獲悉數接納之情況下提出申請，而任何股東(香港結算(代理人)有限公司除外)就其於供股項下保證配額提出之申請，將根據上市規則第7.19(5)條之附註被削減至不會觸發有關股東須根據收購守則提出全面收購建議之責任之水平。

## 轉讓

閣下如欲轉讓 閣下根據本暫定配額通知書獲暫定配發之供股股份之全部認購權，必須填妥及簽署「轉讓及提名表格」(表格乙)，並將本暫定配額通知書送交承讓權利之人士或經手轉讓權利之人士。其後，承讓人須填妥及簽署「登記申請表格」(表格丙)，並須不遲於2026年6月16日(星期二)下午四時正(或於惡劣天氣及／或極端情況下，則為下文「惡劣天氣或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之較後時間或日期)將本暫定配額通知書整份連同表格甲內之丙欄所示接納時應繳付之全部股款送達股份過戶登記處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

務請注意，向承讓人轉讓認購相關供股股份的權利及承讓人接納該等權利須繳納香港從價印花稅。

## 分拆

閣下如僅欲接納部分暫定配額，或轉讓 閣下根據本暫定配額通知書獲暫定配發之供股股份之部分認購權，或向超過一名人士轉讓 閣下之全部或部分權利，則須不遲於2026年6月8日(星期一)下午四時三十分將原暫定配額通知書交回及送達股份過戶登記處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)予以註銷，股份過戶登記處將會註銷原暫定配額通知書並按所需數目發出新暫定配額通知書。新暫定配額通知書將可於 閣下交回原暫定配額通知書後第二個營業日上午九時正後於上文所載股份過戶登記處之地址領取。

## 恶劣天氣或極端情況對接納供股股份及繳付股款之最後時限之影響

若香港天文台發出八號或以上熱帶氣旋警告信號、「黑色」暴雨警告或超級颱風造成的「極端情況」，則接納供股股份及繳付股款之最後時限將不會如期作實：

- (i) 於最後接納時限當日中午十二時正前任何當地時間在香港生效，而於中午十二時正後不再生效。取而代之，接納供股股份及繳付股款之最後時限將延長至同一營業日下午五時正；或
- (ii) 於最後接納時限當日中午十二時正至下午四時正之間任何當地時間在香港生效。取而代之，接納供股股份及繳付股款之最後時限將改為下一個營業日下午四時正，而該營業日上午九時正至下午四時正期間任何時間並無上述任何一項警告在香港生效。

倘接納供股股份及繳付股款之最後時限未能於現時預定日期作實，供股章程「預期時間表」一節所述之日期或會受到影響。本公司將在實際可行情況下盡快以公告方式通知股東有關預期時間表之任何變動。

## 無零碎配額

按合資格股東於記錄日期每持有一(1)股股份可獲暫定配發兩(2)股供股股份之基準計算，供股將不會產生供股股份之零碎配額。本公司將不會就供股提供零碎股份對盤服務。

## 有關買賣股份及未繳股款供股股份風險的警告

務請注意，股份已於2026年5月20日(星期三)開始按除權基準買賣。未繳股款供股股份將於2026年6月4日(星期四)至2026年6月11日(星期四)(首尾兩天包括在內)開始買賣。倘於2026年7月2日(星期四)，任何一項供股條件未獲達成，則供股將不會進行。

直至供股之所有條件獲達成當日前買賣股份及／或未繳股款供股股份之任何股東或其他人士，將因而承擔供股可能不會成為無條件或可能不會進行之風險。

本公司股東及潛在投資者於買賣股份及／或未繳股款供股股份時務請審慎行事。任何人士(包括本公司股東及潛在投資者)如對本身之狀況或將予採取之行動有任何疑問，務請諮詢本身之專業顧問。

## 支票及銀行本票

所有支票或銀行本票將於收訖後隨即過戶，而有關款項賺取的所有利息(如有)將撥歸本公司所有。填妥暫定配額通知書並連同繳付所申請供股股份之股款支票或銀行本票一併交回，即表示申請人保證支票或銀行本票可於首次過戶時兌現。在不影響本公司與此有關的其他權利的情況下，本公司保留拒絕受理任何支票或銀行本票於首次過戶時未獲兌現的暫定配額通知書的權利，而在該情況下，該暫定配額及其項下一切權利及配額將被視作已遭拒絕及將予註銷。

## 供股股份的股票及供股的退款支票

待供股的條件達成後，預期繳足股款供股股份的股票將於2026年7月3日(星期五)或之前以平郵方式寄發予有權接收股票之股東的登記地址，郵誤風險概由彼等自行承擔。每名股東將就所有獲配發之股份收取一張股票。倘供股未能成為無條件，退款支票(不計利息)預期將於2026年7月3日(星期五)或之前以平郵方式寄發至相關申請人的登記地址，郵誤風險概由彼等自行承擔。

## 派發本暫定配額通知書及其他章程文件

本暫定配額通知書僅向合資格股東寄發。

章程文件將不會根據香港以外任何司法權區之適用證券法例進行登記或存檔。本公司並無採取任何行動，以批准在香港以外任何地區提呈發售供股股份或派發章程文件。

因此，倘任何人士在香港以外任何地區接獲任何章程文件之文本，除非在該地區可合法提呈有關要約或邀請而毋須遵守其任何登記或其他法律或監管規定，否則不可視作提呈申請供股股份之要約或邀請。

於香港以外地區有意申請供股股份之合資格股東，須於取得認購供股股份之任何權利前自行遵守所有相關地區之法例及規例(包括取得任何政府或其他同意及就此繳付該地區規定須繳付之任何稅項及徵費)。任何人士就供股股份之接納或申請將被視為構成有關人士向本公司之聲明及保證，表示有關當地法律及規定已獲全面遵守。閣下如對自身的情況有任何疑問，應諮詢閣下之專業顧問。倘本公司相信接納供股股份的任何申請將會觸犯任何司法權區之適用證券法例或其他法律或規例，則本公司保留權利拒絕接納有關申請。為免生疑問，香港結算或香港中央結算(代理人)有限公司概不作出任何上述聲明及保證或受其規限。

### 一般事項

本暫定配額通知書連同(如相關)宣稱由獲發本暫定配額通知書人士所簽署之「轉讓及提名表格」(表格乙)一經交回，即為交回之人士或各方有權處理本暫定配額通知書及收取分拆暫定配額通知書及/或供股股份之股票之最終憑證。供股章程其他副本可於股份過戶登記處卓佳證券登記有限公司查閱，地址為香港夏慤道16號遠東金融中心17樓。

### 個人資料收集 — 暫定配額通知書

閣下填妥、簽署及交回本暫定配額通知書隨附表格，即表示同意向本公司、股份過戶登記處及/或彼等各自之顧問及代理披露個人資料及彼等所需有關閣下或閣下為其利益而接納暫定配發供股股份的人士之任何資料。香港法例第486章個人資料(私隱)條例(「該條例」)賦予證券持有人權利向本公司或股份過戶登記處確定是否持有彼等之個人資料、索取有關資料之文本及更正任何不準確之資料。根據該條例，本公司及股份過戶登記處有權就處理任何查閱資料之要求收取合理費用。有關查閱資料或更正資料或有關政策及慣例以及持有資料種類之資料的所有要求，應寄往(i)本公司(香港主要營業地點的地址香港灣仔軒尼詩道302-308號集成中心12樓1204室，或根據適用法律不時通知之地點)並以本公司之公司秘書為收件人，或(ii)(視情況而定)股份過戶登記處(上文所示地址)並以私隱合規主任為收件人。

此 致

列位合資格股東 台照

代表董事會  
中深建業控股有限公司  
主席  
桑先鋒  
謹啟

2026年6月2日