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DA MING INTERNATIONAL HOLDINGS LIMITED

大明國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1090)

CONNECTED TRANSACTION INVESTMENT AGREEMENT DEEMED DISPOSAL OF 25% EQUITY INTEREST IN A SUBSIDIARY

THE INVESTMENT AGREEMENT

On 26 June 2026, Jiangsu Daming, an indirect wholly-owned subsidiary of the Company, entered into the Investment Agreement with Chongqing Iron, Independent Investor, and Chongqing Daming, pursuant to which Chongqing Iron and Independent Investor conditionally agreed to pay Chongqing Daming RMB24,733,884.61 and RMB9,893,553.85, respectively, for the subscription of the registered capital in Chongqing Daming in the amount of RMB25,000,000 and RMB10,000,000, respectively. Upon completion of the Transactions, the Company's indirect beneficial interest in Chongqing Daming held through Jiangsu Daming will be diluted from 100% to 65%, and Chongqing Daming will be owned as to 25% by Chongqing Iron and 10% by Independent Investor.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Transactions is more than 0.1% but less than 5%, the Transactions do not constitute a disclosable transaction under Chapter 14 of the Listing Rules.

As at the date of this announcement, (i) Chongqing Iron is held by China Baowu and its associates as to approximately 35.07%; and (ii) China Baowu indirectly held approximately 16.28% of the total number of issued Shares. Therefore, Chongqing Iron is a connected person of the Company and the Chongqing Iron Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Chongqing Iron Transaction exceeds 0.1% but is less than 5%, the Chongqing Iron Transaction is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Shareholders and potential investors of the Company should note that as completion of the Transactions is subject to the fulfilment of the registration requirements set out in the Investment Agreement, there is no assurance that the Transactions contemplated under the Investment Agreement will be completed. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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Date	26 June 2026
Parties	(i) Jiangsu Daming; (ii) Chongqing Iron; (iii) Independent Investor; and (iv) Chongqing Daming
Capital increases	Additional registered capital of Chongqing Daming in the sum of RMB35,000,000 will be issued to Chongqing Iron and Independent Investor, with Chongqing Iron subscribing for registered capital in the amount of RMB25,000,000 and Independent Investor subscribing for registered capital in the amount of RMB10,000,000.
Consideration	Chongqing Iron and Independent Investor will pay Chongqing Daming RMB24,733,884.61 and RMB9,893,553.85, respectively. The consideration for the capital increases was determined by the Parties on arm’s length negotiations, taking into account factors such as the actual situation and operational needs of Chongqing Daming and the appraised net asset value of Chongqing Daming by an independent valuer as at 30 June 2025 in the amount of RMB64,308,010.01.
Payment	The Parties agreed that Chongqing Iron and Independent Investor shall pay the consideration to Chongqing Daming in cash in a single lump sum within 30 days after all registration requirements are fulfilled.

Registration requirements Chongqing Daming shall complete the market entity change registration procedures for the Transactions, including the increase in its registered capital, adoption of its amended articles of association, change of its shareholders and change of its directors and supervisors, within 30 days from the effective date of the Investment Agreement. Jiangsu Daming, Chongqing Iron and Independent Investor shall cooperate fully with Chongqing Daming in this regard.

INFORMATION ON CHONGQING DAMING

As at the date of this announcement, Chongqing Daming is a subsidiary of Company which is principally engaged in the manufacture and sale of special and general equipments, mechanical and electrical equipments in the PRC.

The shareholding structures of Chongqing Daming immediately before and immediately after completion of the Transactions are as follows:

Shareholder Name	Immediately before completion of the Transactions		Immediately after completion of the Transactions	
	Chongqing Daming's Registered Capital (RMB)	Percentage of Shareholding	Chongqing Daming's Registered Capital (RMB)	Percentage of Shareholding
Jiangsu Daming	65,000,000	100.00%	65,000,000	65%
Chongqing Iron	–	–	25,000,000	25%
Independent Investor	–	–	10,000,000	10%
Total	<u>65,000,000</u>	<u>100.00%</u>	<u>100,000,000</u>	<u>100.00%</u>

FINANCIAL INFORMATION OF CHONGQING DAMING

**For the period from
2 January 2025
(being the date of
establishment of
Chongqing
Daming) to
31 December 2025
(Audited)**

Loss before tax	RMB7,612,943
Loss after tax	RMB5,739,088

As at 31 December 2025, the audited total asset value of Chongqing Daming was RMB109,697,554, and the book value of its net assets was RMB59,260,912.

GENERAL

None of the Directors of the Company has a material interest in the Transactions.

INFORMATION OF THE GROUP AND THE PARTIES

The Group

The Company is a company incorporated in the Cayman Islands with limited liability. Jiangsu Daming is an indirect wholly-owned subsidiary of the Company. The Group is principally engaged in the processing, distribution and sale of stainless steel and carbon steel products.

Chongqing Iron

Chongqing Iron is a company incorporated in the PRC with limited liability. It is principally engaged in the manufacture and sale of steel products, such as medium-gauge steel plates, steel sections and wire rods.

Independent Investor

Independent Investor is a company incorporated in the PRC with limited liability. It is principally engaged in port operations, public railway transport, road freight transport, general cargo shipping, bonded warehousing as well as domestic and international freight forwarding. Independent Investor is owned as to 100% by 長壽經濟技術開發區管理委員會 (The Administrative committee of the Changshou Economic and Technological Development Zone*) To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Independent Investor and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

Through this collaboration, Jiangsu Daming and Chongqing Iron will integrate their production capacity, technology, capital, and market resources, as well as leveraging the professional advantages and resource integration capabilities of Independent Investor in relation to ports and logistics, and together the parties intend to create a competitive metal processing business environment, promote regional economic development, and enhance industrial competitiveness via their collaboration through their respective holdings of equity interest in Chongqing Daming.

The Directors (including independent non-executive Directors) are of the view that, while the Investment Agreement is not entered into in the ordinary and usual course of business of the Group, the terms of the Investment Agreement are fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DEEMED DISPOSAL AND USE OF PROCEEDS

Upon completion of the Transactions, the Company's indirect beneficial interest in Chongqing Daming held through Jiangsu Daming will be diluted from 100% to 65%.

It is expected that no material gain or loss arising from the deemed disposal of the Company's equity interest in Chongqing Daming under the Investment Agreement will be recognised in the consolidated statement of profit or loss and other comprehensive income of the Company given that Chongqing Daming will remain as a subsidiary of the Company immediately upon completion of the Transactions.

It is intended that the proceeds from the Transactions shall be applied towards supplementing the working capital of Chongqing Daming.

IMPLICATIONS UNDER THE LISTING RULES

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DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of directors of the Company
“China” or “PRC”	People's Republic of China

“China Baowu”	China Baowu Steel Group Company Limited (中國寶武鋼鐵集團有限公司), a company incorporated in the PRC and a substantial shareholder of the Company as at the date of this announcement
“Chongqing Daming”	重慶大明金屬科技有限公司(Chongqing Daming Metal Technology Co., Ltd.*), a company established in the PRC with limited liability and a subsidiary of the Company
“Chongqing Iron”	Chongqing Iron & Steel Company Limited, a company established in the PRC with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1053)
“Chongqing Iron Transaction”	the proposed cash subscription for the registered capital in Chongqing Daming in the amount of RMB25,000,000 by Chongqing Iron pursuant to the Investment Agreement
“Company”	Da Ming International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1090)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Investor”	Chongqing Changshou Port International Logistics Co., Ltd., a company established in the PRC with limited liability
“Investment Agreement”	the Investment Agreement entered into by and among Jiangsu Daming, Chongqing Iron, Independent Investor, and Chongqing Daming on 26 June 2026 in relation to the Transactions
“Jiangsu Daming”	江蘇大明工業科技集團有限公司(Jiangsu Daming Industrial Technology Group Co., Ltd.*), a company established in the PRC with limited liability and a subsidiary of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	the proposed cash subscription for the registered capital in Chongqing Daming in the amount of RMB25,000,000 and RMB10,000,000 by Chongqing Iron and Independent Investor, respectively, pursuant to the Investment Agreement
“%”	Per cent

By Order of the Board
Da Ming International Holdings Limited
Zhou Keming
Chairman

* *For identification purpose only.*

Hong Kong, 26 June 2026

As at the date of this announcement, the executive Directors are Mr. Zhou Keming (Chairman), Ms. Xu Xia, Mr. Zou Xiaoping; Mr. Liang Zongren and Mr. Ni Chen; the non-executive Directors are Mr. Lu Jian; Mr. Lu Gang; and the independent non-executive Directors are Mr. Cheuk Wa Pang, Mr. Hu Xuefa, Prof. Chen Xin and Mr. Wang Liuqi.