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HUAJIN INTERNATIONAL HOLDINGS LIMITED

華津國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2738)

MAJOR TRANSACTION AND DISCLOSEABLE TRANSACTIONS IN RELATION TO CONSTRUCTION CONTRACTS

HANGDA SUPPLEMENTAL CONTRACT

The Board is pleased to announce that on 4 June 2024, Huajin Metal Trading, as the principal, and Hangda Construction, as the contractor, entered into the Hangda Supplemental Contract pursuant to which Hangda Construction undertakes to provide Additional Works for the Huajin Terminal at the additional contract sum of RMB98,898,450 (inclusive of VAT). The aggregate contract sum of the Hangda Contract and the Hangda Supplemental Contract was RMB468,898,450 (inclusive of VAT) accordingly.

YONGTU NEW CONTRACTS

The Board is also pleased to announce that, on 4 June 2024, Huajin Metal Product, as the principal, and Yongtu Construction, as the contractor, entered into the Yongtu New Contracts. The Yongtu New Contracts comprise three individual contracts of similar terms and conditions (other than the contract sum and the scope of works thereunder) for the construction works at Huajin Metal Industrial Park. The total contract sum of the Yongtu New Contracts amounted to RMB24,714,608 (inclusive of VAT).

TUYI NEW CONTRACT

The Board is also pleased to announce that, on 4 June 2024, Huajin Metal Product, as the principal, and Tuyi Construction, as the contractor, entered into the Tuyi New Contract pursuant to which Huajin Metal Product has agreed to appoint the contractor to provide construction contracting service for the foundation works at Huajin Metal Industrial Park. The contract sum of the Tuyi New Contract amounted to RMB13,170,170 (inclusive of VAT).

IMPLICATIONS UNDER THE LISTING RULES

Each of the Construction Contracts constitutes a notifiable transaction (as defined under the Listing Rules) for the Company. The individual contracts comprising each of (i) the Hangda Contract as supplemented by the Hangda Supplemental Contract, (ii) the Yongtu New Contracts and the Yongtu Previous Contracts, and (iii) the Tuyi New Contract and the Tuyi Previous Contracts, should be aggregated pursuant to Rule 14.23(1) of the Listing Rules as all such individual contracts were entered into with the same counterparty. Pursuant to Rule 14.23A of the Listing Rules, the Construction Contracts were not aggregated as they were entered into with different counterparties for different works in respect of the construction in the Group's terminal business and steel processing service business, which are ordinary and usual course of business of the Group.

Hangda Supplemental Contract

Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Hangda Contract and the Hangda Supplemental Contract, when aggregated, exceed 25% but all such percentage ratios are less than 100%, the transactions contemplated under the Hangda Contract and the Hangda Supplemental Contract, when aggregated, constitute a major transaction for the Company and are therefore subject to the notification, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Shareholders has any material interest in the Transactions and no Shareholder is required to abstain from voting if a general meeting was to be convened for the approval of the Transactions. The Company has obtained a written approval for the Transactions from Haiyi, which is beneficially interested in an aggregate of 391,500,000 Shares, representing 65.25% of the entire issued shares of the Company as at the date of this announcement. The entire issued share capital of Haiyi is legally and beneficially owned by Intrend Ventures Limited, which is in turn legally and beneficially wholly-owned by Mr. Xu Songqing, an executive Director and a controlling Shareholder of the Company. Accordingly, pursuant to Rule 14.44 of the Listing Rules, no general meeting will be convened for the purpose of approving the Transactions.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular containing, among other information, further details of the Hangda Contract and the Hangda Supplemental Contract within 15 business days after publication of this announcement, which shall be on or before 26 June 2024. The Company may not be able to despatch the circular within such period due to the time required to prepare the relevant financial and other information, including the statement of indebtedness and the statement of working capital, to be included in the circular under the Listing Rules. Therefore, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and will make a further announcement of the expected despatch date of the circular in due course.

Yongtu New Contracts

Since the Yongtu New Contracts and the Yongtu Previous Contracts were entered into by the Group with the same contractor within 12 months, the transactions contemplated under the Yongtu New Contracts shall be aggregated with the transactions under the Yongtu Previous Contracts under Rule 14.22 of the Listing Rules.

Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Yongtu New Contracts and the Yongtu Previous Contracts, when aggregated, exceed 5% but less than 25%, the transactions contemplated under the Yongtu New Contracts and the Yongtu Previous Contracts constitute a discloseable transaction for the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Tuyi New Contract

Since the Tuyi New Contract and the Tuyi Previous Contracts were entered into by the Group with the same contractor within 12 months, the transaction contemplated under the Tuyi New Contract shall be aggregated with the transactions under the Tuyi Previous Contracts under Rule 14.22 of the Listing Rules.

Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Tuyi New Contract and the Tuyi Previous Contracts, when aggregated, exceed 5% but less than 25%, the transactions contemplated under the Tuyi New Contract and the Tuyi Previous Contracts constitute a discloseable transaction for the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the announcement of the Company dated 20 May 2024 in relation to major transaction and discloseable transactions in relation to Termination Construction contracts of the Company.

1. HANGDA SUPPLEMENTAL CONTRACT

The Board is pleased to announce that on 4 June 2024, Huajin Metal Trading, as the principal, and Hangda Construction, as the contractor, entered into the Hangda Supplemental Contract pursuant to which Hangda Construction undertakes to provide Additional Works for the Huajin Terminal at the additional contract sum of RMB98,898,450 (inclusive of VAT). The aggregate contract sum of the Hangda Contract and the Hangda Supplemental Contract was RMB468,898,450 (inclusive of VAT) accordingly.

The principal terms of the Hangda Supplemental Contract are set out below:

- Date: 4 June 2024
- Parties: Huajin Metal Trading as the principal
Hangda Construction as the contractor
- Subject matter: Additional Works for the construction of Huajin Terminal
- Site of construction: The water area behind the Group's existing production plant located in the first operational zone (第一作業區) of Gujing Town.
- Contract sum: RMB98,898,450 (inclusive of VAT)
- Payment terms and basis of determining the contract sum:
- (a) Monthly progress payment, which equals to 95% of the value of work completed during that month shall be made to the contractor by the principal after the principal has reviewed the payment application;
 - (b) After the completion and passing of inspection of the relevant construction works, the principal shall settle the remaining 5% with the contractor from the date of issuance of the settlement certificate; and
 - (c) The project supervisor shall withhold 3% of the first progress payment as quality guarantee deposit, up to a total amount of 3% of the contract sum. After the expiration of the defect liability period, and upon receipt of the project supervisor's certification that the contractor has completed all necessary defect repairs, the principal shall return the remaining quality guarantee deposit to the contractor.

The contract sum was determined in accordance with the terms of the Hangda Supplemental Contract by the parties after arm's length negotiation, and after taking into account their technical qualifications, experience, and competency, as well as the expected scope and complexity of the Additional Works. The costs of materials and labour, as well as prevailing market prices for similar construction projects, were also considered in estimating the contract sum.

Expected completion date: on or before 30 September 2024

2. YONGTU NEW CONTRACTS

The Board is also pleased to announce that, on 4 June 2024, Huajin Metal Product, as the principal, and Yongtu Construction, as the contractor, entered into the Yongtu New Contracts. The Yongtu New Contracts comprise three individual contracts of similar terms and conditions (other than the contract sum and the scope of works thereunder) for the construction works at Huajin Metal Industrial Park. The total contract sum of the Yongtu New Contracts amounted to RMB24,714,608 (inclusive of VAT).

The contract sum was determined based on the bidding price submitted by the contractor, taking into account their technical qualifications, experience, and competency, as well as the expected scope and complexity of the construction works. The costs of materials and labour, as well as prevailing market prices for similar construction projects, were also considered in estimating the contract sum.

The following sets forth the principal terms of each of the individual contracts:

Yongtu Contract III

Date: 4 June 2024

Parties: Huajin Metal Product as the principal
Yongtu Construction as the contractor

Subject matter: the foundation works for 1550mm push-pull pickling line (1550mm 推拉式酸洗機座工程) at Huajin Metal Industrial Park

Contract sum: RMB13,377,733 (inclusive of VAT)

Payment terms: By progress payment and the total amount paid by the principal as at completion of the construction works shall not exceed 90% of the contract sum. The remaining amount shall be paid by the principal to the contractor after the construction works have passed the acceptance inspection and all valid invoices have been received from the contractor.

Expected completion date: within 270 days from the date of notification of commencement of work by the principal

Yongtu Contract IV

Date: 4 June 2024

Parties: Huajin Metal Product as the principal
Yongtu Construction as the contractor

Subject matter: factory building construction for workshop no. 2
(車間二廠房土建工程) at Huajin Metal
Industrial Park

Contract sum: RMB9,805,283 (inclusive of VAT)

Payment terms: By progress payment and the total amount paid
by the principal as at completion of the
construction works shall not exceed 90% of the
contract sum. The remaining amount shall be
paid by the principal to the contractor after the
construction works have passed the acceptance
inspection and all valid invoices have been
received from the contractor.

Expected completion date: within 270 days from the date of notification of
commencement of work by the principal

Yongtu Contract V

Date: 4 June 2024

Parties: Huajin Metal Product as the principal
Yongtu Construction as the contractor

Subject matter: the foundation works for flat panels production
line and track engineering for workshop no. 4
(車間四平板機座及軌道工程) at Huajin Metal
Industrial Park

Contract sum: RMB1,531,592 (inclusive of VAT)

Payment terms: By progress payment and the total amount paid by the principal as at completion of the construction works shall not exceed 90% of the contract sum. The remaining amount shall be paid by the principal to the contractor after the construction works have passed the acceptance inspection and all valid invoices have been received from the contractor.

Expected completion date: within 270 days from the date of notification of commencement of work by the principal

3. TUYI NEW CONTRACT

The Board is also pleased to announce that, on 4 June 2024, Huajin Metal Product, as the principal, and Tuyi Construction, as the contractor, entered into the Tuyi New Contract pursuant to which Huajin Metal Product has agreed to appoint the contractor to provide construction contracting service for the foundation works at Huajin Metal Industrial Park. The contract sum of the Tuyi New Contract amounted to RMB13,170,170 (inclusive of VAT).

The contract sum was determined based on the bidding price submitted by the contractor, taking into account their technical qualifications, experience, and competency, as well as the expected scope and complexity of the construction works. The costs of materials and labour, as well as prevailing market prices for similar construction projects, were also considered in estimating the contract sum.

The following sets forth the principal terms of the Tuyi New Contract:

Date: 4 June 2024

Parties: Huajin Metal Product as the principal
Tuyi Construction as the contractor

Subject matter:	the foundation works for various production lines (設備基礎工程) at Huajin Metal Industrial Park
Contract sum:	RMB13,170,170 (inclusive of VAT)
Payment terms:	By progress payment and the total amount paid by the principal as at completion of the construction works shall not exceed 90% of the contract sum. The remaining amount shall be paid by the principal to the contractor after the construction works have passed the acceptance inspection and all valid invoices have been received from the contractor.
Expected completion date:	within 180 days from the date of notification of commencement of work by the principal

All the contract sums under the Hangda Supplemental Contract, the Yongtu New Contracts and the Tuyi New Contract have been or will be funded by the internal financial resources of the Group and bank borrowings.

INFORMATION OF THE CONTRACTORS

As of the date of this announcement, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries:

- (a) Hangda Construction, a limited liability company established under the laws of the PRC, is a comprehensive construction enterprise principally engaged in port and waterway engineering, construction engineering, municipal public works, water conservancy and hydropower engineering and highway engineering construction, etc. It is owned as to 36.2% by Li Jianshe (李建設), 26.2% by Zhang Zhonglai (張仲來), 15% by Jiang Kefeng (江克峰), 11% by Huang Guixiang (黃貴祥), 6.4% by Zhang Rongying (張榮英) and 5.2% by Liang Zhongsheng (梁中生).

- (b) Yongtu Construction, a limited liability company established under the laws of the PRC, is principally engaged in the provision of various main contracting services including the construction and building of various types of foundations, housings and architectural structures, the installation of various types of electrical projects, roads, water resources and utility works. It is owned as to 100% by Lin Mingshan (林明山).
- (c) Tuyi Construction, a limited liability company established under the laws of the PRC, is principally engaged in construction works and related businesses. It is owned as to 99% by Lin Haipeng (林海鵬) and 1% by Chen Jieying (陳潔瑩).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Hangda Construction, Yongtu Construction, Tuyi Construction and their ultimate beneficial owner(s) are Independent Third Parties.

INFORMATION OF THE GROUP

The Company is an investment holding company incorporated in the Cayman Islands. The Group is a leading cold-rolled steel processor in Guangdong Province, the PRC. The Group is principally engaged in processing of hot-rolled steel coils into cold-rolled steel products and galvanized steel products customised to the specification of the customers covering a wide range of industries, including light Industrial hardware, home appliances, furniture, motorcycle/bicycle accessories, LED and lighting. The Group provides processing, cutting, slitting, warehousing and delivery services on customized cold-rolled steel products and galvanized steel products. Since 2024, the Group has commenced its terminal business following the completion of the construction works for the berth no. 3 of Huajin Terminal.

Huajin Metal Trading, a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company, is principally engaged in port cargo loading and unloading, and warehousing services.

Huajin Metal Product, a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company, is principally engaged in the production and sales of steel products and residuals.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE CONSTRUCTION CONTRACTS

The Group's existing production plant located in Gujing Town has been developed into Huajin Metal Industrial Park. Huajin Metal Industrial Park is located near the coastal area of Yinzhou Lake* (銀洲湖), which is situated at the confluence of the Xi River (西江) and Tan River* (潭江) in the southwestern region of the Pearl River Delta in China. In accordance with the local government plan and with the government's support, Huajin Terminal will be constructed near Huajin Metal Industrial Park. The terminal will consist of three pier berths, which will be utilized for both the Group's own use and external operations. The terminal will have berths with a maximum docking capacity of 30,000 deadweight tons, establishing it as the largest general-purpose terminal on the affiliated waterway. The total coastline of the terminal is approximately 650 metres.

The Group has recently completed the construction works for the berth no. 3 of Huajin Terminal, and obtained the licence for port operations (港口經營許可證) issued by Jiangmen Xinhui District Transportation Bureau* (江門市新會區交通運輸局) for a validity period of 3 years after the completion of the construction. The first cargo ship has entered the port in January 2024.

The establishment of Huajin Terminal will allow for direct transportation of steel raw materials from major steel mills in northern China to the southwestern area of the Pearl River Delta via water routes. This will effectively reduce transfer time and costs. While the Group's primary business will continue to be the cold-rolled and galvanized steel processing service, which provides a stable source of income, the Board expects that with a diverse customer base, the terminal business will expand the Group's income sources by saving transportation costs and time, as well as enhancing distribution and warehousing capabilities.

By the Hangda Supplemental Contract, the scope of the construction works for Huajin Terminal is widened to cover the additional works, including, among others, additional excavation, port engineering, bored piles, dikes and other construction works to cater for the construction conditions of the Terminal Construction.

To meet the needs and products specification of different customers, it is the Group's strategies to gradually increase production capacity and products specification by expanding the manufacturing facilities at Huajin Metal Industrial Park. The Group is planing to install a series of different production lines including, among others, 1550mm push-pull pickling line, 1300mm flat panels production line, 1650mm leveling and cutting production line, different slitting production lines with maximum strip width of 1650mm, 2150mm and 2250mm respectively. The Directors consider that the entering into of the Construction Contracts in relation to the factory construction for workshop no. 2, the foundation works to cater for a series of different production lines, workshop tracks and cable trenches at Huajin Metal Industrial Park are beneficial to the business development of the Group as a whole.

The contractors under the Construction Contracts have proven track record and possesses technical capabilities and expertise in handling similar construction projects and providing similar products and services in the PRC.

The Directors confirm that each of the Construction Contracts is awarded to the relevant contractors through tendering by invitation conducted by the Group. Hence, the Directors (including the independent non-executive Directors) are of the view that all terms of each of the Construction Contracts (including the amount of consideration thereunder) are negotiated on an arm's length basis upon normal commercial terms. The Directors consider that the Hangda Contract as supplemented by the Hangda Supplemental Contract, the Yongtu New Contracts and the Tuyi New Contract are on terms fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Each of the Construction Contracts constitutes a notifiable transaction (as defined under the Listing Rules) for the Company. The individual contracts comprising each of (i) the Hangda Contract as supplemented by the Hangda Supplemental Contract, (ii) the Yongtu New Contracts and the Yongtu Previous Contracts, and (iii) the Tuyi New Contract and the Tuyi Previous Contracts, should be aggregated pursuant to Rule 14.23(1) of the Listing Rules as all such individual contracts were entered into with the same counterparty. Pursuant to Rule 14.23A of the Listing Rules, the Construction Contracts were not aggregated as they were entered into with different counterparties for different works in respect of the construction in the Group's terminal business and steel processing service business, which are ordinary and usual course of business of the Group.

Hangda Supplemental Contract

Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Hangda Contract and the Hangda Supplemental Contract, when aggregated, exceed 25% but all such percentage ratios are less than 100%, the transactions contemplated under the Hangda Contract and the Hangda Supplemental Contract (the “**Transactions**”), when aggregated, constitute a major transaction for the Company and are therefore subject to the notification, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, none of the Shareholders has any material interest in the Transactions and no Shareholder is required to abstain from voting if a general meeting was to be convened for the approval of the Transactions. The Company has obtained a written approval for the Transactions from Haiyi, which is beneficially interested in an aggregate of 391,500,000 Shares, representing 65.25% of the entire issued shares of the Company as at the date of this announcement. The entire issued share capital of Haiyi is legally and beneficially owned by Intrend Ventures Limited, which is in turn legally and beneficially wholly-owned by Mr. Xu Songqing, an executive Director and a controlling Shareholder of the Company. Accordingly, pursuant to Rule 14.44 of the Listing Rules, no general meeting will be convened for the purpose of approving the Transactions.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular containing, among other information, further details of the Hangda Contract and the Hangda Supplemental Contract within 15 business days after publication of this announcement, which shall be on or before 26 June 2024. The Company may not be able to despatch the circular within such period due to the time required to prepare the relevant financial and other information, including the statement of indebtedness and the statement of working capital, to be included in the circular under the Listing Rules. Therefore, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and will make a further announcement of the expected despatch date of the circular in due course.

Yongtu New Contracts

Since the Yongtu New Contracts and the Yongtu Previous Contracts were entered into by the Group with the same contractor within 12 months, the transactions contemplated under the Yongtu New Contracts shall be aggregated with the transactions under the Yongtu Previous Contracts under Rule 14.22 of the Listing Rules.

Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Yongtu New Contracts and the Yongtu Previous Contracts, when aggregated, exceed 5% but less than 25%, the transactions contemplated under the Yongtu New Contracts and the Yongtu Previous Contracts constitute a discloseable transaction for the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Tuyi New Contract

Since the Tuyi New Contract and the Tuyi Previous Contracts were entered into by the Group with the same contractor within 12 months, the transaction contemplated under the Tuyi New Contract shall be aggregated with the transactions under the Tuyi Previous Contracts under Rule 14.22 of the Listing Rules.

Since one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Tuyi New Contract and the Tuyi Previous Contracts, when aggregated, exceed 5% but less than 25%, the transactions contemplated under the Tuyi New Contract and the Tuyi Previous Contracts constitute a discloseable transaction for the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings

“Additional Works”	additional construction works, including additional excavation, port engineering, bored piles, dikes and other construction works, etc for the construction of Huajin Terminal
“Board”	the board of Directors

“Company”	Huajin International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 2738)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Construction Contracts”	collectively, the Hangda Supplemental Contract, Yongtu New Contracts and Tuyi New Contract
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Gujing Town”	Gujing Town, Xinhui District, Jiangmen City, Guangdong Province, the PRC* (中國廣東省江門市新會區古井鎮)
“Haiyi”	Haiyi Limited (海逸有限公司), a company incorporated in the British Virgin Islands with limited liability
“Hangda Construction”	Guangdong Hangda Construction Group Co., Ltd.* (廣東航達建設集團有限公司), a limited liability company established under the laws of the PRC
“Hangda Contract”	the construction contract dated 2 March 2023 entered into between Hangda Construction and Huajin Metal Trading for part of the construction works comprising the Terminal Construction, in the aggregate amount of RMB370,000,000 (inclusive of VAT)
“Hangda Supplemental Contract”	the supplement construction contract dated 4 June 2024 entered into between Hangda Construction and Huajin Metal Trading for the Additional Works of the Terminal Construction, in an additional aggregate amount of RMB98,898,450 (inclusive of VAT)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Huajin Metal Industrial Park”	the Group’s existing production plant located at Gujing Town, Xinhui District, Jiangmen City, Guangdong Province, the PRC
“Huajin Metal Product”	Jiangmen Huajin Metal Product Company Limited* (江門市華津金屬製品有限公司), a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company
“Huajin Metal Trading”	Jiangmen Huajin Metal Trading Market Company Limited* (江門市華津金屬交易市場有限公司), a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company
“Huajin Terminal”	the terminal with three pier berths being built near to the coast of Huajin Metal Industrial Park
“Independent Third Party(ies)”	a party(ies) who is/are not connected person(s) of the Company and who together with its/their ultimate beneficial owner(s) are independent of the Company and of connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement, does not include Hong Kong, The Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Terminal Construction”	the project in relation to the construction of Huajin Terminal with three pier berths near to the coast of Huajin Metal Industrial Park

“Tuyi Construction”	Guangdong Tuyi Construction Group Co., Ltd.* (廣東圖一建設集團有限公司), a limited liability company established under the laws of the PRC
“Tuyi New Contract”	the construction contract dated 4 June 2024 entered into between Tuyi Construction and Huajin Metal Product for the foundation works for various production lines (設備基礎工程) at Huajin Metal Industrial Park, in the amount of RMB13,170,170 (inclusive of VAT)
“Tuyi Previous Contracts”	collectively, the two construction contracts respectively dated 25 December 2023 and 29 December 2023 entered into between Tuyi Construction and Huajin Metal Product for part of the construction works comprising the Terminal Construction, in the aggregate amount of RMB61,734,917 (inclusive of VAT)
“VAT”	value-added tax in the PRC
“Yongtu Construction”	Guangdong Yongtu Construction Co., Ltd.* (廣東永圖建設有限公司), a limited liability company established under the laws of the PRC
“Yongtu New Contracts”	collectively, the three construction contracts respectively dated 4 June 2024 entered into between Yongtu Construction and Huajin Metal Product for the foundation works for 1550mm push-pull pickling line (1550mm 推拉式酸洗機座工程), factory construction for workshop no. 2 (車間二廠房土建工程), the foundation works for flat panels production line and track engineering for workshop no. 4 (車間四平板機座及軌道工程) at Huajin Metal Industrial Park, in the aggregate amount of RMB24,714,608 (inclusive of VAT)

“Yongtu Previous
Contracts”

collectively, the two construction contracts respectively dated 22 October 2023 and 15 December 2023 entered into between Yongtu Construction and Huajin Metal Product for part of the construction works comprising the Terminal Construction, in the aggregate amount of RMB72,571,282 (inclusive of VAT)

“%”

per cent

By order of the Board
Huajin International Holdings Limited
Xu Songqing
Chairman

Hong Kong, 4 June 2024

As at the date of this announcement, the Board is comprised of Mr. Xu Songqing (Chairman), Mr. Xu Jianhong (Vice Chairman), Mr. Luo Canwen (Chief Executive Officer) and Mr. Xu Songman as executive Directors and Mr. Goh Choo Hwee, Mr. Ou Qiyuan and Mr. Suen To Wai as independent non-executive Directors.

** For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*