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TEQU MAYFLOWER LIMITED

(incorporated in the Cayman Islands as an exempted company with limited liability)

(the "**Issuer**")

US$350,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2026
(Stock Code: 40600) (the "Convertible Bonds")
unconditionally and irrevocably guaranteed by

XJ International Holdings Co., Ltd.
希教國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(the "Guarantor")
(Stock Code: 1765)

UPDATE ON APPEAL AGAINST DISMISSAL OF WINDING-UP PETITION

This announcement is made by the Guarantor under Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Guarantor dated 5 March 2024, 2 April 2024, 21 May 2024, 12 June 2024, 19 June 2024, 24 June 2024, 27 June 2024, 8 August 2024, 28 August 2024, 16 September 2024 and 18 December 2024 (the "**Announcements**") in relation to, among other matters, the winding-up petition filed against the Guarantor, the application for validation order, the appointment of financial advisor, the dismissal of winding-up petition by the High Court, and the Appeal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Guarantor wishes to update its shareholders and investors that the hearing of the Appeal was heard on 17 April 2025 with judgment reserved. Further announcement(s) will be made to update its shareholders and investors when the judgment is handed down.

The Guarantor will keep its shareholders and investors informed of any significant development in respect of the Appeal and issue further announcement(s) as and when appropriate or as required under the Listing Rules.

Stakeholders and potential investors should exercise caution when investing or dealing in the securities of the Guarantor. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

By Order of the Board
XJ International Holdings Co., Ltd.
Zhang Bing
Chairman and non-executive Director

Hong Kong, 17 April 2025

As at the date of this announcement, the Board of the Guarantor comprises Mr. Deng Yi, Mr. Wang Huiwu and Ms. Wang Xiu as executive Directors; Mr. Zhang Bing, Mr. Xu Changjun and Mr. Wang Xiaowu as non-executive Directors; and Mr. Zhang Jin, Mr. Liu Zhonghui and Mr. Xiang Chuan as independent non-executive Directors.