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**HAO TIAN INTERNATIONAL
CONSTRUCTION INVESTMENT GROUP LIMITED**

昊天國際建設投資集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1341)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF SHARES INVOLVING ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

THE SUBSCRIPTION

The Board is pleased to announce that on 17 September 2025 (after trading hours), the Company entered into the Subscription Agreement with PCL, pursuant to which the Company has conditionally agreed to subscribe for, and PCL has conditionally agreed to allot and issue, the Subscription Shares for an aggregate Subscription Price of HK\$400,000,000, which shall be settled by the issue of the Consideration Shares by the Company under the General Mandate to PCL (or its nominee(s)).

LISTING RULES IMPLICATIONS

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the Subscription exceed 5% but are all less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements but is exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

On 17 September 2025 (after trading hours), the Company entered into the Subscription Agreement with PCL, pursuant to which the Company has conditionally agreed to subscribe for, and PCL has conditionally agreed to allot and issue, the Subscription Shares for an aggregate Subscription Price of HK\$400,000,000, which shall be settled by the issue of the Consideration Shares by the Company under the General Mandate to PCL (or its nominee(s)).

THE SUBSCRIPTION AGREEMENT

Major terms of the Subscription Agreement are set out below:

Date: 17 September 2025

Parties: (1) the Company; and
(2) PCL

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, PCL and its ultimate beneficial owners are Independent Third Parties.

Subject Matter

Pursuant to the Subscription Agreement, the Company has conditionally agreed to subscribe for, and PCL has conditionally agreed to allot and issue, the Subscription Shares.

The Subscription Shares

The Subscription Shares, when issued, shall rank *pari passu* in all respects with all other existing PCL Shares outstanding at the date of allotment and issue and be entitled to all dividends and distributions, the record date of which falls on a date on or after the date of the allotment and issue. As at the date of this announcement, there are a total of 2,000 PCL Shares in issue. A total of 850 Subscription Shares represent:

- (i) approximately 42.5% of the total number of PCL Shares in issue as at the date of this announcement; and
- (ii) approximately 29.8% of the total number of PCL Shares as enlarged by the allotment and issue of the Subscription Shares (assuming there is no change in the issued share capital of PCL between the date of this announcement and the Completion Date save for the issuance of the Subscription Shares).

Basis of the Subscription Price of the Subscription Shares

The Subscription Price was determined based on arm's length negotiations between the Company and PCL with reference to (i) the net assets value of PCL as at 31 July 2025 (ii) the market value of PCL as at 31 July 2025 as assessed by a valuer using market-based approach method, which the Directors consider to be on normal commercial terms, and fair and reasonable.

The Consideration Shares

Pursuant to the Subscription Agreement, the Company will allot and issue 1,600,000,000 Consideration Shares at the Issue Price to PCL (or its nominee(s)) upon Completion.

As at the date of this announcement, there are a total of 9,246,152,835 Shares in issue. A total of 1,600,000,000 Consideration Shares represent:

- (i) approximately 17.30% of the total number of Shares in issue as at the date of this announcement; and
- (ii) approximately 14.75% of the total number of Shares as enlarged by the allotment and issue of the Consideration Shares (assuming there is no change in the issued share capital of the Company between the date of this announcement and the Completion Date save for the issuance of the Consideration Shares).

The Issue Price of the Consideration Shares

The Issue Price of HK\$0.25 per Consideration Share represents:

- (i) a discount of approximately 7.41% to the closing price of HK\$0.270 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and
- (ii) a discount of approximately 11.97% to the average closing price of approximately HK\$0.284 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement.

The Issue Price was determined after arm's length negotiation between the Company and PCL with reference to the prevailing trading prices of the Shares and the requirements under the Listing Rules. The Board considers that the Issue Price is fair and reasonable and is in the interests of the Company and its Shareholders as a whole.

General Mandate

The Consideration Shares will be allotted and issued by the Company under the General Mandate. The Company is authorized to issue up to 1,849,230,567 new Shares under the General Mandate. As at the date of this announcement, the General Mandate has not been utilized. Accordingly, the General Mandate is sufficient for the issue of the Consideration Shares and therefore the issue of the Consideration Shares is not subject to the approval of its Shareholders.

The Consideration Shares shall rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue including the rights to all dividends, distributions and other payments made or to be made, the record date of which falls on or after the date of allotment and issue.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares on the Stock Exchange.

Conditions Precedent

Completion of the Subscription Agreement is subject to the fulfilment or waiver of following conditions:

- (a) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Consideration Shares;
- (b) all necessary approvals from the relevant governmental or regulatory authorities or third parties of either PCL or the Company for the consummation of the transactions contemplated under the Subscription Agreement having been obtained;
- (c) the Company informing PCL in writing that it has completed the due diligence on the legal, financial, operational and other aspects of PCL and its subsidiaries and is satisfied with the respects thereof in all respects; and
- (d) all warranties remaining true, accurate and not misleading in all respects.

The Company may in its absolute discretion waive the above conditions (c) and/or (d). If the above conditions have not been fulfilled or waived on or before 17 October 2025 (or such later date as may be agreed in writing between the parties), the Subscription Agreement shall lapse and be terminated and the parties thereto shall be released from all obligations thereunder, save for any liability arising out of any antecedent breaches thereof.

Completion

Completion shall take place on the Completion Date.

Upon Completion, PCL will not become a subsidiary of the Company, but will be accounted for as interest in associates of the Company.

Each of the shareholders of PCL shall be entitled to nominate such number of nominee(s) as director(s) of PCL on a pro rata basis in proportion to its shareholding in PCL, provided always that the Company will be entitled to nominate at least two directors of PCL.

INFORMATION OF PCL

PCL is a company incorporated in the British Virgin Islands with limited liability. PCL is an indirect wholly-owned subsidiary of Planetree International Development Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 613). PCL is the holding company of all SFC-licensed corporations covering Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate financing), Type 7 (provision of automated trading services), Type 8 (securities margin financing) and Type 9 (asset management) regulated activities.

The following information is extracted from the unaudited consolidated financial information of PCL for the two years ended 31 December 2023 and 2024:

	For the year ended	
	31 December	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	53,075	65,199
Loss before taxation	52,965	76,061
Loss after taxation	53,610	79,573

The unaudited net assets of PCL was approximately HK\$988.9 million as at 31 July 2025.

The Company engaged an independent professional valuer to prepare a valuation report on PCL. Employing the market based approach, the valuer concluded that the value of PCL stood at approximately HK\$957.5 million as of 31 July 2025.

All information relating to PCL, including information relating its business and its financial information, as disclosed in this announcement were provided by PCL.

INFORMATION OF THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Company is an investment holding company and the Group is principally engaged in the following principal activities:

- (a) construction machinery business, serving primarily the construction sector in Hong Kong, including (i) rental and sales of construction machinery and spare parts; and (ii) provision of machinery transportation services;
- (b) provision of financial services, conducting: (i) Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO; and (iii) money lending activities; and
- (c) property development.

EFFECTS ON THE ISSUE OF THE CONSIDERATION SHARES ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company before and after the Completion will be as follows (assuming there is no change in the issued share capital of the Company between the date of this announcement and the Completion Date save for the issuance of the Consideration Shares):

Name of shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Fok Chi Tak (<i>Note 1</i>)	7,610	0.00%	7,610	0.00%
Xu Lin (<i>Note 2</i>)	4,146,342	0.04%	4,146,342	0.04%
China Harbour International Asset Management Limited	1,001,400,000	10.83%	1,001,400,000	9.23%
PCL (or its nominee)	–	–	1,600,000,000	14.75%
Other public shareholders	8,240,598,883	89.13%	8,240,598,883	75.98%
	<u>9,246,152,835</u>	<u>100.00%</u>	<u>10,846,152,835</u>	<u>100.00%</u>

Notes:

- Mr. Fok Chi Tak, being an executive director and the chief executive officer of the Company, is interested in 7,610 Shares as at the date of this announcement.
- Mr. Xu Lin, being a non-executive Director, is interested in 4,146,342 Shares as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group is principally engaged in, inter alia, the provision of financial services and has been exploring suitable opportunities from time to time to expand its market share by various means, including but not limited to, investing in existing market players. The Company is determined to increase its presence in the financial market in Hong Kong and the Mainland China by both organic growth and working with reputable business partners. PCL is a licensed corporation to carry out various types of regulated activities under the SFO. The Subscription is in line with the existing strategy of the Company. In view of the expertise, resources and market networks of PCL Group in the financial services industry, it is believed that the Subscription will be conducive to the further development of the financial services of the Company. Further, the Subscription will allow the Company and PCL to become strategic alliance which would bring in synergy in sharing of expertise and resources in the financial services industry, such as (i) identify and implement projects that are of mutual interest to both parties; (ii) exchange and refer business opportunities as the parties consider appropriate; and (iii) share market intelligence for the benefit and risk management of the parties' businesses. It will also help to improve the net asset value per share of the Company. The Directors consider that this strategic investment will position the Company to capture more market opportunities and drive long-term sustainable growth.

PCL will adopt a dividend policy that it shall distribute, to the extent permitted by law, to its shareholders by way of dividends not less than 50% of all of its net profits after taxation for each financial year, provided that the board of directors of PCL has the discretionary power to defer, withhold, cancel or otherwise determine or vary the terms of declaration of dividends having regard to the debts and liabilities, capital expenditure, working capital requirements and any other relevant financial conditions of PCL.

As the Company will allot and issue the Consideration Shares to PCL (or its nominee(s)) and no cash consideration would be paid, the internal financial resources of the Group would not be affected. It is expected that both the total assets and net assets of the Group will be increased subsequent to the Completion.

In view of the above, the Directors consider that the terms of the Subscription Agreement are on normal commercial terms, and are fair and reasonable, and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the Subscription exceed 5% but are all less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements but is exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors;
“Business Day”	a day (excluding Saturday, Sunday and any other public holidays) on which banks in Hong Kong are generally open for settlement business;
“Company”	Hao Tian International Construction Investment Group Limited 昊天國際建設投資集團有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1341);
“Completion”	completion of the Subscription pursuant to the Subscription Agreement;
“Completion Date”	the date falling within three (3) Business Days after the fulfilment (or waiver as the case may be) of all the conditions precedent under the Subscription Agreement or such other date as the parties may agree in writing;
“Consideration Shares”	1,600,000,000 Shares to be issued to PCL (or its nominee(s)) by the Company at the Issue Price as the consideration for the Subscription Shares;
“Directors”	the director(s) of the Company;
“General Mandate”	the mandate granted to the Directors to issue, allot and deal with (including sale and transfer of treasury shares) up to 20% of the issued share capital of the Company as at the date of its annual general meeting held on 16 September 2025;

“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party (ies)”	any person or company and their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, are third parties independent of the Company and its connected persons;
“Issue Price”	the issue price of HK\$0.25 per Consideration Share;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PCL”	Planetree (BVI) Capital Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of Planetree International Development Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 613);
“PCL Group”	PCL and its subsidiaries;
“PCL Share(s)”	share(s) of US\$0.1 each in the share capital of PCL;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time;
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company;
“Shareholders”	holder(s) of the Share(s);
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited;
“Subscription”	the subscription of the Subscription Shares by the Company pursuant to the Subscription Agreement;

“Subscription Agreement”	the subscription agreement dated 17 September 2025 entered into between the Company and PCL in respect of the Subscription;
“Subscription Price”	HK\$400,000,000;
“Subscription Shares”	the 850 PCL Shares to be allotted and issued by PCL to the Company (or its nominee(s)) pursuant to the Subscription Agreement;
“subsidiary”	a subsidiary for the purposes of the Listing Rules;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“US\$”	United States dollar, the lawful currency of the United States of America;
“%”	per cent.

By order of the Board
Hao Tian International Construction Investment Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 17 September 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Fok Chi Tak, Mr. Tang Yiu Chi James and Dr. Zhiliang Ou, J.P. (Australia); two non-executive Directors, namely Mr. Xu Lin and Ms. Jiang Yang; and four independent non-executive Directors, namely Mr. Mak Yiu Tong, Mr. Li Chi Keung Eliot, Mr. Shek Lai Him Abraham and Mr. Chan Ming Sun Jonathan.