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GLOBAL NEW MATERIAL INTERNATIONAL HOLDINGS LIMITED
环球新材国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 06616)

CONNECTED TRANSACTION

**ACQUISITION OF CHESIR PEARL MINORITY INTEREST FOR
THE CONSIDERATION SHARES
UNDER SPECIFIC MANDATE**

Independent Financial Adviser



On 28 November 2025 (after trading hours), the Chesir Pearl Minority Interest Purchase Agreement has been entered into, pursuant to which the Company has conditionally agreed to issue the Consideration Shares for the Acquisition under the Specific Mandate.

Implications Under the Listing Rules

As of the date of this announcement, Hongzun International is a connected person and hence, the Acquisition will constitute a connected transaction (as defined under the Listing Rules) for the Company.

As all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are more than 0.1% but are less than 5%, with the amount of consideration thereunder proposed to be more than HK\$3.0 million and the Specific Mandate is sought to allot and issue the Consideration Shares to Hongzun International, the Acquisition constitutes a connected transaction for the Company and will be subject to the reporting, announcement, circular and the requirement for the approval of the Independent Shareholders under Chapter 14A of the Listing Rules.

General

The EGM will be convened to consider and, if thought fit, approve the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate.

Pursuant to the Listing Rules, Dr SU, Hongzun Investment, Hongzun International and their respective associates will be required to abstain from voting on the relevant resolution(s) at the EGM.

The circular containing, among others things, (a) further information on the Chesir Pearl Minority Interest Purchase Agreement, the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate; (b) a letter from the Independent Board Committee containing its advice to the Independent Shareholders on the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate; (c) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders on the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate; (d) other general information as required under the Listing Rules; and (e) a notice of the EGM, will be despatched to the Shareholders on or before 31 December 2025 as additional time is required for the Company to prepare and gather all information required under the Listing Rules to be disclosed in the circular.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfilment (or waiver, if applicable) of the conditions precedent under the Chesir Pearl Minority Interest Purchase Agreement and may or may not proceed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the Shares.

On 28 November 2025 (after trading hours), the Chesir Pearl Minority Interest Purchase Agreement has been entered into, pursuant to which the Company has conditionally agreed to issue the Consideration Shares for the Acquisition under the Specific Mandate. The table below sets forth a summary of the principal terms and conditions of the Chesir Pearl Minority Interest Purchase Agreement.

THE CHESIR PEARL MINORITY INTEREST PURCHASE AGREEMENT

The table below sets forth a summary of the principal terms and conditions of the Chesir Pearl Minority Interest Purchase Agreement:

Date:	28 November 2025 (after trading hours)
Parties:	(a) The Company, being the purchaser of the Chesir Pearl Minority Interest and the issuer of the Consideration Shares; and (b) Hongzun International, being the seller of the Chesir Pearl Minority Interest and the subscriber of the Consideration Shares.
Subject matter/Chesir Pearl Minority Interest:	3,841,260 shares of Chesir Pearl, representing approximately 2.57% of the equity interest of Chesir Pearl as of the date of this announcement.
Consideration:	RMB69,021,350, which may be satisfied by the Company in the form of issuing the Consideration Shares at the Issue Price under the Specific Mandate.

Determination of the amount of Consideration

The amount of Consideration was determined after arm's length negotiations between the Company and Hongzun International on normal commercial terms which was identical to (a) the original cost paid by Hongzun Investment in the acquisition of the Chesir Pearl Minority Interest from the individual equity holders of Chesir Pearl and (b) the purchase price paid by Hongzun International to Hongzun Investment for the acquisition of the Chesir Pearl Minority Interest. Further information is set forth in the paragraphs under "Reasons for and benefits of the Acquisition and the allotment and issue of the Consideration Shares" in this announcement. Hence, both Hongzun Investment and Hongzun International have made no gain on the disposal of the Chesir Pearl Minority Interest.

Determination of the Issue Price

The Directors (excluding Dr SU and the independent non-executive Directors whose views will be given after considering the advice from the Independent Financial Adviser) consider that it would be beneficial to the Group to complete the Acquisition without incurring additional cash resources by the Group. All equity interest of Chesir Pearl should have been acquired by the Group as part of the reorganisation for the purpose of the listing of the Company on the Stock Exchange. On this basis, the Directors (excluding Dr SU and the independent non-executive Directors whose views will be given after considering the advice from the Independent Financial Adviser) consider that the allotment and the issue of the Consideration Shares is appropriate, and the Issue Price for the allotment and issue of each Consideration Share represents no discount to the following closing price of the Shares as quoted on the Stock Exchange on the date of the Chesir Pearl Minority Interest Purchase Agreement and represents:

- (a) same as the closing price of HK\$8.01 per Share as quoted on the Stock Exchange on the date of the Chesir Pearl Minority Interest Purchase Agreement;
- (b) a premium of 9.73% over the average closing price of HK\$7.30 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days immediately preceding the date of the Chesir Pearl Minority Interest Purchase Agreement; and
- (c) a premium of 13.04% over the average closing price of HK\$7.086 per Share as quoted on the Stock Exchange for the ten (10) consecutive trading days immediately preceding the date of the Chesir Pearl Minority Interest Purchase Agreement.

Hence, the Issue Price (which is equivalent to the net issue price) was determined after arm's length negotiations between the Company and Hongzun International with reference to the recent trading prices of the Shares. The Directors (excluding Dr SU and the independent non-executive Directors whose views will be given after considering the advice from the Independent Financial Adviser) consider that the amount of Consideration and bases upon which the Issue Price is determined are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The Consideration Shares to be allotted and issued as fully paid, assuming there will be no change in the issued Shares of the Company between the date of this announcement and the Completion, will represent 0.77% of the number of Shares in issue as of the date of this announcement and 0.77% of the number of Shares in issue as enlarged by the allotment and issue of the Consideration Shares.

The Consideration Shares shall rank *pari passu* in all respects among themselves and with the other Shares in issue on the date of their allotment and issue.

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

Conditions:

Completion shall occur no later than three (3) business days after the date on which the following conditions precedent are fulfilled:

- (a) the Company having complied with all compliance requirements and obtained all approvals (including but not limited to the approval of the Independent Shareholders on the Acquisition and the Specific Mandate and the approval of the Listing Committee for the listing of, and permission to deal in, the Consideration Shares) under the Listing Rules and the Pearl Minority Interest Purchase Agreement and the allotment and issue of the Consideration Shares;

- (b) Hongzun International and the Company having obtained all necessary consents, authorisations and approvals for the execution and performance of the Chesir Pearl Minority Interest Purchase Agreement in accordance with all relevant laws, rules and their respective constitutional documents; and
- (c) the representations and warranties made by Hongzun International under the Chesir Pearl Minority Interest Purchase Agreement being true, accurate, complete and not misleading.

The Company has the absolute discretion to waive the fulfilment of any of the above conditions (save as conditions (a) and (b) which cannot be waived).

If the above conditions precedent are not fulfilled or waived by the Company (as the case may be) on or before 31 January 2026 (or such other date as the parties may agree in writing), the Chesir Pearl Minority Interest Purchase Agreement shall automatically terminate, and neither party shall have any obligation to proceed with the transactions contemplated hereunder, nor shall either party have any claim against the other (except for any breach occurring prior to such termination).

Completion:

Upon Completion, Chesir Pearl will continue to be a non-wholly owned subsidiary of Company holding 149,178,191 shares of Chesir Pearl, representing approximately 99.76% of the equity interest of Chesir Pearl, with the remaining 383,000 shares of Chesir Pearl, representing approximately 0.24% of the equity interest of Chesir Pearl to be held by Independent Third Parties.

REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE ALLOTMENT AND ISSUE OF THE CONSIDERATION SHARES

Following the listing of the Company on the Stock Exchange, the business of Chesir Pearl continues to grow and it becomes one of the core business units of the Group as a whole. The Group has also completed (a) the acquisition of the worldwide solution business from Merck KGaA in July 2025; (b) the increase in the capital of Chesir Luzhai for the establishment of an industrial complex in Tonglu County, Zhejiang Province, the PRC in December 2023 and May 2025; and (c) the acquisition of 50.75% of the issued shares of CQV Co., Ltd., a company listed on The Korea Securities Dealers Automated Quotations (KOSDAQ), in August 2023 and October 2025. The Directors intend to increase the equity holding in Chesir Pearl for the purpose of increasing its investment return with an increased amount of profit or percentage of profit sharing to be consolidated into the financial performance of the Group.

Hongzun Investment previously acquired from four equity holders of Chesir Pearl for the acquisition of an aggregate of 3,841,260 shares, representing approximately 2.57% of the equity interest of Chesir Pearl, for the aggregate consideration of RMB69.02 million. Hongzun Investment subsequently transferred all such equity interests at the original price of RMB69.02 million to Hongzun International. As of the date of this announcement, Chesir Pearl is owned as to 145,336,931 shares by the Group (representing approximately 97.19% of the equity interest of Chesir Pearl), 3,841,260 shares by Hongzun International (representing approximately 2.57% of the equity interest of Chesir Pearl) and 383,000 shares by 12 individual equity holders (representing approximately 0.24% of the equity interest of Chesir Pearl). Following Completion, Chesir Pearl will be held as to 149,178,191 shares by the Group (representing approximately 99.76% of the equity interest of Chesir Pearl) and 383,000 shares by Independent Third Parties (representing approximately 0.24% of the equity interest of Chesir Pearl). Chesir Pearl will continue to be a non-wholly owned subsidiary and a sino-foreign equity joint venture established in the PRC.

Dr SU is the sole director of Hongzun Investment and Hongzun International, respectively. Also, Hongzun International is a direct wholly-owned subsidiary of Hongzun Investment and Hongzun Investment is owned as to 99.0% by Dr SU and 1.0% by Ms WANG Huan, the spouse of Dr SU. Accordingly, Dr SU has abstained from voting on the Board resolutions on the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate. Save for Dr SU, the Directors confirm that none of the other members of the Board has a material interest in the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate. Hence, none of the other members of the Board is required to abstain from voting on the relevant Board resolutions.

In light of the foregoing, the Directors (excluding Dr SU and the independent non-executive Directors whose views will be given after considering the advice from the Independent Financial Adviser) consider that the Acquisition (which is based on the original price paid by Hongzun International), the Consideration together with the Issue Price are fair and reasonable and are negotiated upon normal commercial terms and in the interest of the Company and the Shareholders as a whole. Provided that the Specific Mandate is approved by the Independent Shareholders, the Company will also not be required to pay any cash for the Acquisition, which will be settled by way of the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate. The grant of the Specific Mandate is subject to the approval of the Independent Shareholders.

EFFECT OF SHAREHOLDING STRUCTURE OF THE COMPANY

As of the date of this announcement, the Company has 1,238,870,132 Shares in issue. The table below sets forth the shareholding structure of the Company as of the date of this announcement and immediately following Completion:

Shareholders	As of the date of this announcement		Immediately following Completion	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Directors				
Dr SU ⁽¹⁾	439,636,948	35.48	449,208,597	35.98
Mr LIM Kwang Su ⁽²⁾	13,481,181	1.09	13,481,181	1.08
Mr HU Yongxiang ⁽³⁾	19,159,200	1.54	19,159,200	1.53
Public Shareholders	<u>766,592,803</u>	<u>61.89</u>	<u>766,592,803</u>	<u>61.41</u>
Total	<u>1,238,870,132</u>	<u>100.00</u>	<u>1,248,441,781</u>	<u>100.00</u>

Notes:

- Dr SU is the Chairman and the Chief Executive Officer of the Group and an executive Director. As of the date of this announcement, Dr SU is interested in an aggregate of 439,636,948 Shares, among which he is deemed to be interested in 413,203,948 Shares through certain corporations and he beneficially owns 26,433,000 Shares. Immediately following Completion, Hongzun International will hold 310,727,449 Shares, representing 24.89% of the Shares in issue. Mr JIN Zengqin, an executive Director, is deemed to be interested in 38,828,148 Shares through two corporations controlled by Dr SU and him as of the date of this announcement.

2. Mr LIM Kwang Su, an executive Director, beneficially owns 13,481,181 Shares as of the date of this announcement.
3. Mr HU Yongxiang, a non-executive Director, is deemed to be interested in 19,159,200 Shares through a corporation as of the date of this announcement.
4. Certain percentage figures included in the above tables are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

INFORMATION ON THE PARTIES

Company and Global New Material (HK)

The Company is an investment holding company. The Group is principally engaged in the business of production and sales of pearlescent pigment products and synthetic mica powder in the PRC. Global New Material (HK), an investment holding company, is a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company and holding 145,336,931 shares of Chesir Pearl.

Chesir Pearl

Chesir Pearl principally engages in the manufacturing and sales of pearlescent pigment and functional mica filler is currently a non-wholly owned subsidiary of the Company and is owned as to approximately 97.19% by the Group. The remaining approximately 2.81% of the equity interest of Chesir Pearl, representing 4,224,260 shares of Chesir Pearl, was held by 17 shareholders in the PRC who are Independent Third Parties. As disclosed in the Prospectus, the directors of Chesir Pearl had taken all necessary steps to liaise with them as required by the applicable PRC laws and regulations, but could not contact 11 equity holders. Such steps include reaching out to these equity holders by way of telephone and text messages to their contact information known to the directors of Chesir Pearl and publishing regulatory announcements on newspapers in the PRC on 16 November 2020. In addition, Chesir Pearl has received written confirmations from six equity holders, holding in aggregate 4,180,260 shares of Chesir Pearl, that they have agreed not to surrender their equity holding in Chesir Pearl for the Shares at the time of reorganisation as described in the Prospectus. These shares of Chesir Pearl are ranking *pari passu* with the shares of Chesir Pearl held by the Group.

The following table sets forth the consolidated financial information of Chesir Pearl together with its subsidiary(ies) for the two years ended 31 December 2024 and the six months ended 30 June 2025:

	Year ended 31 December		Six months ended 30 June
	2023	2024	2025
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Net profit before taxation	317,567.8	539,537.8	289,775.8
Net profit after taxation	280,309.8	469,527.4	246,757.3

As of 30 June 2025, the unaudited consolidated total assets of Chesir Pearl amounted to RMB5,595.4 million and the unaudited net assets of Chesir Pearl amounted to RMB4,261.7 million.

Hongzun Investment and Hongzun International

Hongzun Investment is one of the Controlling Shareholders and is owned as to 99.0% by Dr SU and 1.0% by Ms WANG Huan, the spouse of Dr SU. Hongzun Investment is principally engaged in investment holding. Hongzun International is a wholly-owned subsidiary of Hongzun Investment and is also engaged in the business of investment holding. Dr SU is the sole director of Hongzun Investment and Hongzun International, respectively.

IMPLICATIONS UNDER THE LISTING RULES

As of the date of this announcement, Hongzun International is a connected person and hence, the Acquisition will constitute a connected transaction (as defined under the Listing Rules) for the Company.

As all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are more than 0.1% but are less than 5%, with the amount of consideration thereunder proposed to be more than HK\$3.0 million and the Specific Mandate is sought to allot and issue the Consideration Shares to Hongzun International, the Acquisition constitutes a connected transaction for the Company and will be subject to the reporting, announcement, circular and the requirement for the approval of the Independent Shareholders under Chapter 14A of the Listing Rules.

The consideration for the Acquisition is proposed to be settled by the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate. The grant of the Specific Mandate will require the approval of the Independent Shareholders.

THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER

The Company has established the Independent Board Committee, comprising all four independent non-executive Directors who have confirmed that they do not have any material interest in the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate, to consider and to advise the Independent Shareholders on whether the terms of the Chesir Pearl Minority Interest Purchase Agreement, the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate are fair and reasonable and on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole. The Independent Board Committee will also recommend the Independent Shareholders on how to vote at the EGM taking into consideration the advice of the Independent Financial Adviser.

With the approval of the Independent Board Committee, the Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders as to the foregoing matters.

GENERAL

The EGM will be convened to consider and, if thought fit, approve the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate.

Pursuant to the Listing Rules, Dr SU, Hongzun Investment, Hongzun International and their respective associates will be required to abstain from voting on the relevant resolution(s) at the EGM. Save as disclosed above, to the best of knowledge, information and belief having made all reasonable enquiries by the Directors, no other Shareholders will be required to abstain from voting on the relevant resolution(s) to be proposed at the EGM.

The circular containing, among others things, (a) further information on the Chesir Pearl Minority Interest Purchase Agreement, the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate; (b) a letter from the Independent Board Committee containing its advice to the Independent Shareholders on the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate; (c) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders on the Acquisition and the allotment and issue of the Consideration Shares at the Issue Price under the Specific Mandate; (d) other general information as required under the Listing Rules; and (e) a notice of the EGM, will be despatched to the Shareholders on or before 31 December 2025 as additional time is required for the Company to prepare and gather all information required under the Listing Rules to be disclosed in the circular.

FUND RAISING ACTIVITIES DURING THE PAST TWELVE MONTHS

As disclosed in the announcement of the Company dated 24 May 2025, Chesir Luzhai had raised RMB500 million through deemed disposal of part of its equity interest. As of the date of this announcement, the Company has utilised the entire net proceeds of RMB500 million.

Save for the above, the Board confirms that there has not been any equity fund raising activity conducted by the Company in the past twelve months immediately preceding the date of this announcement.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfilment (or waiver, if applicable) of the conditions precedent under the Chesir Pearl Minority Interest Purchase Agreement and may or may not proceed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the Shares.

DEFINITIONS USED IN THIS ANNOUNCEMENT

Unless the context otherwise requires, the capitalised terms used in this announcement shall have the following meanings:

“Acquisition”	the proposed acquisition of the Chesir Pearl Minority Interest pursuant to the terms and conditions of the Chesir Pearl Minority Interest Purchase Agreement;
“Agreed Exchange Rate”	the exchange rate between RMB and HK\$ as of the date of the Chesir Pearl Minority Interest Purchase Agreement, which shall only be used for the purpose of determining amount of the Consideration in HK\$ equivalent;
“Board”	the board of Directors;
“Chesir Luzhai”	Luzhai Chesir Pearl Mica Material Co., Ltd (鹿寨七色珠光雲母材料有限公司), a company established under the laws of the PRC with limited liability and a non-wholly owned subsidiary of Chesir Pearl;

“Chesir Pearl”	Guangxi Chesir Pearl Material Co., Ltd. (廣西七色珠光材料股份有限公司), a sino-foreign equity joint venture established under the laws of the PRC with limited liability and a non-wholly owned subsidiary of the Company holding approximately 97.19% of its equity interest;
“Chesir Pearl Minority Interest Purchase Agreement”	the Chesir Pearl minority interest purchase agreement dated 28 November 2025 entered into between the Company and Hongzun International, pursuant to which the Company will acquire from Hongzun International the Chesir Pearl Minority Interest in consideration of the Consideration Shares;
“Chesir Pearl Minority Interest”	an aggregate of 2.57% of the equity interest of Chesir Pearl, which has been acquired by Hongzun Investment for an aggregate consideration of RMB69.02 million and is proposed to be acquired by the Company under the Chesir Pearl Minority Interest Purchase Agreement;
“Company”	Global New Material International Holdings Limited (環球新材國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange (Stock code: 06616);
“Completion”	completion of the Acquisition and the allotment and issue of the Consideration Shares;
“Completion Date”	the date on which Completion takes place;
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Consideration”	the amount of RMB69,021,350, being the purchase price payable by the Company for the Chesir Pearl Minority Interest;
“Consideration Shares”	9,571,649 new Shares proposed to be allotted and issued by the Company to Hongzun International for the Acquisition under the Specific Mandate;

“Controlling Shareholders”	has the same meaning ascribed to it under the Listing Rules, which for the purpose of this announcement, refers to Dr SU, Mr JIN Zengqin and the respective companies and limited partnership firms controlled or deemed to be controlled by each of them, including Hongzun Investment and Hongzun International;
“Directors”	the directors of the Company;
“Dr SU”	Dr SU Ertian (苏尔田博士), who is one of the Controlling Shareholders, the Chairman and Chief Executive Officer of the Group and an executive Director;
“EGM”	the extraordinary general meeting of the Company proposed to be convened for the purpose of considering, and if thought fit, to approve, the Acquisition and the issue of the Consideration Shares at the Issue Price under the Specific Mandate;
“Global New Material (HK)”	Global New Material (China) Limited (环球新材(中国)有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administration Region of the People’s Republic of China;
“Hongzun Investment”	Guangxi Hongzun Investment Group Co., Ltd (廣西鴻尊投資集團有限公司), a company established under the laws of the PRC with limited liability and owned as to 99.0% by Dr SU and 1.0% by Ms WANG Huan, the spouse of Dr SU, being one of the Controlling Shareholders;

“Hongzun International”	Hongzun Int Investment Group Ltd. (鴻尊國際投資集團股份有限公司), a company incorporated under the laws of the BVI with limited liability and a wholly-owned subsidiary of Hongzun Investment, being one of the Controlling Shareholders;
“Independent Board Committee”	the independent board committee of the Board, comprising all the independent non-executive Directors, namely Mr HUI Chi Fung, Professor HAN Gaorong, Mr LEUNG Kwai Wah Alex and Professor CHEN Fadong, which has been established for the purpose of making recommendations on the Acquisition and the allotment and issue of the Consideration Shares to the Independent Shareholders;
“Independent Financial Adviser”	Innovax Capital Limited, a corporation licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed by the Company with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders on the Acquisition and the allotment and issue of the Consideration Shares;
“Independent Shareholders”	Shareholders who are not the Controlling Shareholders and their respective associates;
“Independent Third Parties”	has the meaning ascribed to it under the Listing Rules and refers to third parties independent of and not connected with the Company and the Controlling Shareholders and their respective connected persons and associates;
“Issue Price”	HK\$8.01, being the issue price for each Consideration Share, which shall be HK\$ equivalent at the Agreed Exchange Rate of the higher of (a) the average closing price of each Share on five (5) consecutive trading days on the Stock Exchange immediately preceding the date of the Chesir Pearl Minority Interest Purchase Agreement and (b) the closing price of each Share on the Stock Exchange on the date of the Chesir Pearl Minority Interest Purchase Agreement;

“Listing Committee”	has the meaning ascribed to it under the Listing Rules;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	The People’s Republic of China which for the purpose of this announcement, excludes Hong Kong, The Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Prospectus”	the prospectus of the Company issued on 30 June 2021;
“RMB”	Renminbi yuan, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Specific Mandate”	a specific mandate proposed to be sought from the Independent Shareholders for the allot and issue of the Consideration Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

By Order of the Board
Global New Material International Holdings Limited
SU Ertian
Chairman and Chief Executive Officer

Hong Kong, 28 November 2025

As of the date of this announcement, the Board comprises Dr SU, Mr JIN Zengqin, Mr ZHOU Fangchao, Mr BAI Zhihuan, Ms ZENG Zhu and Mr LIM Kwang Su as executive Directors, Mr HU Yongxiang as non-executive Director, and Mr HUI Chi Fung, Professor HAN Gaorong, Mr LEUNG Kwai Wah Alex and Professor CHEN Fadong as independent non-executive Directors.