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OCI International Holdings Limited

東建國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 329)

**SUPPLEMENTAL ANNOUNCEMENT
TO THE INTERIM REPORT OF THE COMPANY
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

Reference is made to the interim report (the “**Interim Report**”) of OCI International Holdings Limited (the “**Company**”) for the six months ended 30 June 2025, which was published by the Company on 28 August 2025. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Interim Report.

In addition to the information provided in the Interim Report, the Board would like to provide further information to the section headed “Management Discussion and Analysis”.

ASSET MANAGEMENT SERVICES

As at 24 October 2025, OCIAM was engaged in the management of 12 funds (30 June 2025: 11 funds), serving 18 individuals and 21 corporate investors (30 June 2025: 16 individuals and 20 corporate investors). With a new fund established in October 2025, the AUM and subscription amounts from investors managed by OCIAM has increased from US\$132 million and US\$399 million respectively as at 30 June 2025 to over US\$155 million and over US\$420 million respectively as at 24 October 2025.

In addition, based on the latest business pipeline, the Group is now in discussions with potential investors of establishing funds and it is expected that there will be a number of funds to be established in the year of 2026, increasing the AUM and subscription amounts and accordingly expanding the asset management revenue for the year ended 31 December 2026, should it be materialized.

As disclosed in the Interim Report, in the forthcoming future, the Group will stay focus on development of asset management business and actively optimize its investment portfolio with high potential with a view to realizing synergetic effect with existing clients and strategic partners in order to help investors to achieve their wealth appreciation goals through asset management. Below is the business plans for the development.

1. Understanding Client Needs

The Group proactively engages with IPO issuers to understand their specific asset management needs, including but not limited to investment strategies, capital allocation, and risk management. By offering customized solutions, the Group can better serve these issuers and establish a long-term partnership with them.

Meanwhile, the Group will also leverage on Type 4 (advising on securities) license granted by SFC to seek for business opportunities by navigation of the complexities of post-IPO asset management, including but not limited to portfolio diversification and wealth preservation.

2. Seizing Market Opportunities

The Group is of the view that the recent surge of IPOs in the Hong Kong market represents enormous business opportunities for the asset management business. By aligning the Group's services with these companies, the Group can potentially capture a significant share of this expanding market.

By partnering with IPO issuers, the Group can facilitate access to new capital sources, enabling both the issuers and clients to benefit from a robust financial ecosystem.

3. Uplifting Current Type 9 (Asset Management) License Granted by SFC

As disclosed in the Interim Report and the annual report 2024 of the Company, there has been an upward trend in the popularity of crypto-assets among parties, in particular financial industry, while SFC has also permitted virtual asset-asset management business, should its new licensing requirements be fulfilled.

Given that, the Group is considering to file an application for uplifting its existing Type 9 (asset management) license granted by SFC to diversify and expand the asset management services in the market. It is well believed that such application closely aligns with the market development. Accordingly, the Company has been conducting ongoing discussions with various parties, including but not limited to, lawyers and the financial institutions with experience in that respect, in order to have a full grasp of the required operational and compliance standards, involving the eligibility of senior management, risk management, business model and policies and procedures and so on.

Other than above, the Company has already commenced proprietary trading on crypto-currencies for the purposes of exploration of potential development opportunities related to asset management of crypto-asset and meanwhile equipping the Group's existing staff with practical experience of relevance.

As at 24 October 2025, OCIAM was engaged in the management of 12 funds (30 June 2025: 11 funds). Some of these funds will expire soon. Nevertheless, as at 24 October 2025, the Group received no redemption notice from each of the investors. It is therefore believed that there will be no material and adverse impact on the AUM in the foreseeable future.

UNDERWRITING AND PLACING

Based on its established asset management experience and extensive connections with bond issuers, the Company is exploring new underwriting and placing opportunities. Several issuers have expressed a preliminary interest in having the Group participate in their future bond issuance, with more concrete business expected to materialize by 2026. Therefore, it can be expected that this business segment revenue can be expanded in the foreseeable future.

Since obtaining its SFC Type 1 (dealing in securities) license granted by SFC in 2021, the Group leverages key advantages to pursue this business: its HKEx listing position and state-owned enterprise shareholder brand, long-term relationships with institutional investors, and the management's deep financial industry experience.

In the coming two financial years, the Group will put more effort in expansion of this business by further communicating with the existing partners to seek for the promising expansion opportunities and meanwhile to more proactively participate as a cornerstone or anchor investor in the IPOs of high-quality companies listed, so as for being exposed to more business opportunities.

In fact, the Group has been in negotiation with, among others, stated-owned enterprises of the PRC, in relation to a proposed cooperation agreement for formation of a joint venture in Hong Kong. Should this cooperation be materialized, the Group will be in a better position to leverage on its capacities, including but not limited to the obtained license of Qualified Foreign Institutional Investor granted by the China Securities Regulatory Commission and Type 1, 4, 9 licenses granted by SFC. Concurrently, should the cooperation be materialized, a strategic recruitment drive will also be put in place to hire more experienced responsible officers and compliance staff. These professionals will provide the deep industry networks and regulatory expertise necessary to navigate increasing complexity, secure more business opportunities, and ultimately drive the Group's growth.

INVESTMENT AND FINANCIAL ADVISORY SERVICES

The Group is currently working on a potential renewal of the existing investment advisor project which is about to expire in 2026.

From 2025 onwards, the Group has been actively developing this business segment. As at 24 October 2025, there were a number of non-disclosure agreements entered into between the Group and fast-growing enterprises in various industries, with the intention to enter further cooperation agreements. In the circumstances, it is believed that in the foreseeable future, this business ought to show signs of breakthrough.

The Group is also targeting at the area where relatively new general partners and asset management companies are launching funds. For the year of 2024–25, there was a 5% increase in the number of Type 9 licence holders in Hong Kong. The Group believes that

this represents a very important opportunity to develop investment advisory services to, in particular, the newly set up asset managers leveraging the Group's experience and understanding of the Hong Kong market.

TRADING OF WINES AND BEVERAGE

The Group model combines active inventory management with strategic sourcing, balancing ownership and client-driven transactions.

- **Inventory Ownership (70%)** — the Group pre-purchases and holds investment-grade wines and beverages, demonstrating capital commitment and active market participation rather than passive trading.
- **Strategic Sourcing (30%)** — For client-specific orders, the Group curates, negotiates, and manages logistics using its specialised expertise and supplier network.
- **Active Risk Management** — the Group bears inventory risk and actively manages it through monthly valuations, portfolio reviews, and strategic discounting of slow-moving stock.

BUSINESS OBJECTIVE AND STRATEGY

The Group focuses on trading premium and mid-tier wines in Hong Kong, sourcing globally to meet diverse customer needs.

The Group offers top-tier wines such as Bordeaux First Growths (e.g., Lafite-Rothschild, Margaux, Petrus) and Burgundy icons (e.g., Romanée-Conti, La Tâche), while expanding into mid-tier wines such as Champagne (Krug, Dom Pérignon, Cristal) and Italian wines (Barolo, Barbaresco, Amarone) to capture broader and younger market segments.

Beyond wines, the Group also sources champagne, dessert wines, white wines, and whisky, including limited editions, and provide value-added services like wine pairing and complimentary storage (1–3 months) for selected customers.

BUSINESS MODEL

The Group multi-channel business model actively drives sales, customer engagement, and brand loyalty — well beyond a simple trading intermediary.

Active Sales Force

A dedicated team proactively develops new business and maintains relationships with hundreds of clients, achieving accumulated sales exceeding HK\$280 million.

Digital Marketing & Brand Building

The Group operates an e-commerce platform and leverage social media for sales, brand visibility, and engagement through membership points and referral programs.

Value-Added Services

The Group strengthens customer loyalty and enhance brand prestige through events and bespoke services, mainly including:

- Wine Dinners & Investment Summits — Hosted with professional sommeliers to promote fine wine education.
- Premium Tasting Events — Small, exclusive tastings for executives, collectors, and luxury consumers.
- Customized Wine Lists — Tailored for private, corporate, and promotional occasions.
- Complimentary Storage — 1–3 months of free storage for selected clients.
- Consultation Services — Personalized wine, cellar, and pairing advice.
- Sourcing Services — Assistance in locating rare or vintage wines through our global procurement network.
- Evaluation Services — Wine inspection and valuation using market data from Liv-ex and Wine-Searcher.

Strategic Pricing & Margins

The Group competitive markup strategy supports market penetration by building sales volume, achieving economies of scale, and securing supplier discounts.

REVENUE MODEL

The Group operates a multi-channel wine trading business through direct sales, online sales, and wholesale, offering a wide range of wine products.

Sourcing & Inventory

Wines are sourced globally based on management expertise, advice from an external wine consultant, and customer orders. Inventory levels are closely monitored, with 3–4 purchase batches per month to balance turnover and avoid overstocking.

Sales Channels

Direct Sales: Conducted by the in-house sales team through new client acquisition and follow-ups with existing customers.

Online Sales: Operated via www.rt-wines.com since 2019, featuring a membership points and referral program. Products are also promoted through Facebook, Instagram, Twitter, WeChat, and Weibo.

Wholesale: Launched in 2020 to expand scale and strengthen supplier relationships, despite lower margins.

Customer Loyalty & Services

To enhance retention, the Group offers value-added services such as wine storage, with minimal cost contribution but high loyalty impact.

MANAGEMENT TEAM AND EXPERTISE

This business segment is led by a vice president with a finance background, leveraging strong connections with high-net-worth and corporate clients. A dedicated team manages sourcing, marketing, sales, and logistics. The business operates from a certified, temperature-controlled warehouse, reflecting its long-term commitment and operational substance.

CUSTOMERS AND SUPPLIERS

This business segment sources suppliers and direct-sales customers through the sales team's industry networks, referrals, and Group business relationships.

Target customers include high-end restaurants, private banks, collectors, and high-net-worth individuals, including PRC tourists and senior corporate executives in Hong Kong.

Since 2017, the business has sold premium wines to hundreds of customers, generating over HK\$280 million in accumulated sales, with strong recurring client relationships supporting sustainable growth.

The Group sources premium wines from 150+ suppliers, primarily from France (Bordeaux and Burgundy), and is expanding its portfolio to include wines from Italy, Australia, Chile, and the USA.

INTERNAL CONTROLS

The Group has a robust risk management system for this business segment:

- **Purchase Approval:** All supplier orders are reviewed and approved by accounting, department head, finance, and management, with price comparisons where applicable, before payment and delivery.
- **Delivery Inspection:** Warehouse staff inspect wines upon arrival for damage or tampering and update inventory records.
- **Warehouse Management:** Wines are stored in a HKQAA-certified, temperature-controlled warehouse with 24-hour surveillance, fire sprinklers, anti-theft alarms, and restricted access.
- **Sales & Delivery:** Orders require full payment (unless a credit limit is granted) before processing. Delivery is handled by internal logistics or couriers for local orders; high-value deliveries are supervised by staff. Suppliers never deliver directly to customers.

- **Inventory Risk:** Approximately 70% of sales come from pre-purchased inventory, and 30% are client-specific orders. Investment-grade wines are actively managed with monthly valuation and strategic discounting to optimize capital, ensuring low, controlled inventory risk.

COMPETITIVE STRENGTHS

The Group believes this business segment's growth is driven by:

- **Strong Sales Network:** The sales team has established extensive connections to source target customers and generate notable sales.
- **Synergies with Other Businesses:** Existing and potential clients from the Group's Asset Management, Financial Advisory, and Securities Investment businesses — mainly high-net-worth individuals and financial institutions — overlap with the Wine Trading Business's target customers, providing additional business opportunities.

LOSS POSITION AND CONTINUATION RATIONALE

Historical losses were due to strategic investments in brand-building, marketing, and market positioning, as well as FX adjustments and market cycles. With these foundations in place, the business is positioned for profitable growth, supported by:

- **Market Recovery:** Luxury wine sales have rebounded since late 2024.
- **Strategic Synergies:** Alignment with high-net-worth clients, club members, and other Group businesses creates cross-selling and long-term relationship opportunities.
- **Brand Value:** Enhances the Group's prestige and lifestyle positioning through tastings, events, and exclusive experiences.
- **Market Potential:** Hong Kong remains a leading fine-wine hub, offering stable, recurring sales.
- **Diversification & Resilience:** Provides low-correlation, relatively stable income compared to financial market activities.

COMMERCIAL SUBSTANCE AND DEVELOPMENT PLANS OF THIS BUSINESS SEGMENT

Commercial Substance:

- **Strategy:** Long-term fine-wine development and brand building.
- **Infrastructure:** Dedicated team, temperature-controlled cellar, and private club venue.
- **Value-Added Services:** Tastings, investment briefings, dinners, and storage.
- **Customer Base:** Hundreds of active private and institutional clients.

- Supplier Network: Vetted suppliers across Hong Kong, United Kingdom, France, and Italy.
- Branding: Luxury positioning via private club engagement.

Development Plan:

- Strategic Pivot: Expand into mid-tier wines with higher margins.
- Volume & Efficiency: Grow wholesale channel for scale and supplier discounts.
- Inventory Management: Replenish stocks, diversify sourcing (Italy, Australia, Chile, United States of America), and balance investment- and commercial-grade wines.
- Sales Incentives & Training: Higher commissions, bonuses, and staff training to boost performance.
- Promotion & Distribution: Enhanced marketing, e-commerce, and luxury hospitality partnerships to accelerate turnover.
- Cost Optimization: Explore cost-cutting measures and synergies with other Group segments to improve profitability.

The above information is supplemental to the Interim Report and does not affect other information in the Interim Report. Save as disclosed in this announcement, the contents of the Interim Report remain unchanged.

By Order of the Board
OCI International Holdings Limited
Jiao Shuge
Chairman

Hong Kong, 5 December 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Jiao Shuge (*Chairman*)
 Mr. Tang Nanjun (*Chief Executive Officer*)

Non-executive Directors:

Mr. Wu Guangze
 Mr. Zhao Li
 Ms. Guo Ting Ting

Independent non-executive Directors:

Mr. Chong Ka Yee
 Mr. Tso Siu Lun Alan
 Mr. Li Xindan
 Dr. Lo Wing Yan William