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武漢有機控股有限公司
WUHAN YOUJI HOLDINGS LTD.

Wuhan Youji Holdings Ltd.

武漢有機控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2881)

CONTINUING CONNECTED TRANSACTION ANNOUNCEMENT PROVISION OF TECHNICAL SERVICES AND PROCESS PACKAGES TO XINKANG CHEMICAL

INTRODUCTION

The Board announces that on 10 February 2026 (after trading hours), Wuhan Youji Industrial, a wholly owned subsidiary of the Company, and Xinkang Chemical entered into the 2026 Xinkang Technical Services Framework Agreement, pursuant to which Wuhan Youji Industrial agreed to provide to Xinkang Chemical technical services and process packages in connection with external projects undertaken by Xinkang Chemical for its independent third-party customers.

2026 XINKANG TECHNICAL SERVICES FRAMEWORK AGREEMENT

Date	:	10 February 2026
Parties	:	(i) Wuhan Youji Industrial (as service provider); and (ii) Xinkang Chemical (as service recipient).
Term	:	1 January 2026 to 31 December 2028
Subject matter	:	Wuhan Youji Industrial shall provide to Xinkang Chemical technical services and process packages in connection with external projects undertaken by Xinkang Chemical for independent third parties. The technical services include, among others, (i) commercial negotiation support; (ii) formulation of technical proposals and solutions; (iii) installation guidance; (iv) on-site technical guidance; and (v) commissioning and trial run support.

The process package includes, among others: (a) process flow description; (b) process flow diagram with process data (PFD); (c) piping and instrumentation diagram (P&ID); (d) process control description; (e) process equipment specifications; (f) plant/layout drawings; and (g) utilities list.

Pricing Policy : The service fees shall be determined after arm's length negotiations between the parties on a fair and reasonable basis, taking into account the value contributed by Wuhan Youji Industrial in the relevant external project. In determining the service fees, the parties will consider, among others, the scope and workload of the services to be provided by Wuhan Youji Industrial, the level of innovation involved, the design complexity, relevant costs and expenses, prevailing market rate, and will make reference to quotations offered by Wuhan Youji Industrial to independent third parties for similar services, so as to ensure that the terms are on normal commercial terms, fair and reasonable.

Annual caps : The annual caps under the 2026 Xinkang Technical Services Framework Agreement for the three years ending 31 December 2026, 2027 and 2028 are as follows:

For the year ending 31 December		
2026	2027	2028
<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
10	10	10

HISTORICAL TRANSACTION AMOUNTS

The historical amounts of service fees received/receivable by the Group from Xinkang Chemical in respect of the similar transactions were as follows:

For the year ended 31 December		
2023	2024	2025
<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
0.3	1.5	2.7

Since 2026, the Group has, in the ordinary and usual course of business and on normal commercial terms, provided similar services to Xinkang Chemical, which amounted to approximately RMB1.7 million for the period from 1 January 2026 and up to the date of this announcement (the “**Fully-exempt Transactions**”). As the transaction amounts of the Fully-exempt Transactions, on an individual and aggregate basis, did not exceed HK\$3.0 million and none of the applicable percentage ratios exceeded 5%, and the transactions were conducted on normal commercial terms, the Fully-exempt Transactions constituted fully-exempt connected transactions of the Company which are fully exempt from all disclosure and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

BASIS FOR DETERMINING THE ANNUAL CAPS

In determining the annual caps for the transactions contemplated under the 2026 Xinkang Technical Services Framework Agreement for the three years ending 31 December 2026, 2027 and 2028, the Directors have taken into account, as a major factor, Xinkang Chemical’s recent attainment of the requisite qualification and certification for undertaking certain petrochemical engineering projects, which is expected to enable Xinkang Chemical to participate in and tender for a broader range of projects and to result in a significant growth in its business scale and project volume. In addition, the Directors have also considered among other things, (i) the historical transaction amounts incurred between the Group and Xinkang Chemical, (ii) Xinkang Chemical’s established relationships and existing orders with its customers and the foreseeable orders from such customers, (iii) the scope and complexity of the technical services to be provided by the Group, and (iv) the need to allow reasonable flexibility to accommodate potential fluctuations in project scale and service requirements.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Group possesses strong technical capabilities in areas including fine chemical synthesis processes, optimisation of reaction processes and the establishment of safe production systems, while Xinkang Chemical focuses on the development and manufacturing of chemical equipment. In the current chemical industry market, customers generally prefer suppliers capable of providing integrated “technology + equipment” solutions in order to reduce project management costs and shorten construction timelines. Accordingly, the cooperation between the Group and Xinkang Chemical represents an optimal integration of technical and manufacturing resources.

In addition, through the establishment of a regular information-sharing mechanism, the Group and Xinkang Chemical are able to integrate key resources in a timely manner. The Group, leveraging its extensive customer network within the chemical industry, is able to identify new construction and technical transformation projects, while Xinkang Chemical, benefiting from its market presence in the equipment manufacturing sector, is able to obtain early insight into downstream customers' capacity expansion plans. Such cooperation enhances the parties' competitiveness and supports the sustainable development of the business.

Based on the foregoing, the Directors (including independent non-executive Directors) are of the view that the 2026 Xinkang Technical Services Framework Agreement was entered into in the ordinary and usual course of business of the Group and under normal commercial terms or better, and the terms of the 2026 Xinkang Technical Services Framework Agreement and the proposed annual caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Each of Mr. Gao Lei and Mr. Shen Yingming has abstained from voting on the Board resolution approving the 2026 Xinkang Technical Services Framework Agreement. Mr. Shen Yingming currently holds 16.72% of Xinkang Chemical. Save as disclosed above, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as of the date of this announcement, none of the other Directors has any material interests in the 2026 Xinkang Technical Services Framework Agreement and shall abstain from voting in respect of the relevant resolution(s).

INFORMATION ON THE PARTIES

The Company is incorporated under the laws of the Cayman Islands with limited liability and the Group is principally engaged in manufacture of toluene oxidation and chlorination products, benzoic acid ammonification products and other fine chemical products through organic synthesis process.

Xinkang Chemical is principally engaged in the manufacture and supply of chemical equipment (including pressure vessels) and the provision of related equipment fabrication, installation and maintenance services. The ultimate beneficial owner of Xinkang Chemical is Mr. Gao Lei, who is interested in approximately 66.86% of the equity interests in Xinkang Chemical.

LISTING RULES IMPLICATIONS

Xinkang Chemical is indirectly held by Mr. Gao Lei (a non-executive Director and controlling shareholder of the Company) as to 66.86%. Accordingly, Xinkang Chemical is an associate of Mr. Gao Lei and a connected person of the Company under the Listing Rules. Therefore, the Transactions constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the annual caps under the 2026 Xinkang Technical Services Framework Agreement are expected to exceed 0.1% but are all less than 5% on an annual basis, the Transactions are subject to the reporting, announcement and annual review requirements but are exempt from the circular (including independent financial advice) and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors of the Company;
“Company”	Wuhan Youji Holdings Ltd., a company incorporated under the laws of the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 2881);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“independent third party(ies)”	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, as amended, supplemented or otherwise modified from time to time;
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange;
“PRC” or “China”	The People's Republic of China, and for the purposes of this announcement only, excluding Hong Kong, Macau and Taiwan;
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of USD0.0001 each;

“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules;
“Transactions”	the transactions contemplated under the 2026 Xinkang Technical Services Framework Agreement;
“Wuhan Youji Industrial”	Wuhan Youji Industrial Co., Ltd. (武漢有機實業有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company;
“Xinkang Chemical”	Wuhan Xinkang Chemical Equipment Co., Ltd. (武漢新康化工設備有限公司), a company incorporated in the PRC with limited liability;
“2026 Xinkang Technical Services Framework Agreement”	a framework agreement entered into between Wuhan Youji Industrial and Xinkang Chemical dated 10 February 2026 in respect of the Transactions for a term of three years commencing from 1 January 2026 to 31 December 2028;
“%”	per cent.

* *For identification purposes only*

By order of the Board
Wuhan Youji Holdings Ltd.
Mr. Zou Xiaohong
Chairman of the Board and Executive Director

Hong Kong, 10 February 2026

As at the date of this announcement, the Board comprises Mr. Zou Xiaohong and Mr. Chen Ping as executive Directors; Mr. Gao Lei, Mr. Shen Yingming and Ms. Li Deye as non-executive Directors; and Mr. Liu Kai Yu Kenneth, Dr. Liu Zhongdong and Dr. Yuan Kang as independent non-executive Directors.