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上 | 海 | 小 | 南 | 国

SHANGHAI XNG HOLDINGS LIMITED

**Shanghai XNG Holdings Limited**

**上海小南国控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3666)**

**TERMINATION OF PLACING OF  
NEW SHARES UNDER GENERAL MANDATE**

**Financial Adviser to the Company**



建泉融資有限公司  
VBG Capital Limited

**Placing Agent**



中國中恒金融集團有限公司  
CHINA ZHONG HENG FINANCE GROUP LIMITED

Reference is made to the announcement of the Company dated 16 February 2026 (the “**Announcement**”) in relation to the placing of new shares under General Mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

**Termination of Placing Agreement**

The Board announces that on 27 February 2026 (after trading hours), the Company and the Placing Agent have agreed to terminate the Placing Agreement pursuant to the terms thereof. Upon termination of the Placing Agreement, all liabilities of the parties to the Placing Agreement shall cease and determine and no party thereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

The Directors are of the view that the termination of the Placing Agreement and the Placing contemplated thereunder has no material adverse impact on the business operations and financial position of the Group. The Company may consider engaging in further fund raising activities after taking into account the future development of the Group and the market conditions. Further announcement(s) will be made by the Company as and when any disclosure requirement is triggered by the materialisation of any such fund raising opportunities.

By order of the Board  
**Shanghai XNG Holdings Limited**  
**Gu Dorson**  
*Executive Director*

Shanghai, PRC, 2 March 2026

*As at the date of this announcement, the executive Directors are Mr. GU Dorson, Mr. HE Qinghua, Ms. QIU Jiying and Mr. CUI Jinqiao; the non-executive Director is Ms. GU Lina; and the independent nonexecutive Directors are Ms. CHAN Sze Man, Mr. ZHANG Zhenyu and Mr. YAO Yafei.*