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Hing Lee (HK) Holdings Limited
興利（香港）控股有限公司

(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)
(Stock code: 396)

MONTHLY UPDATE ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Hing Lee (HK) Holdings Limited pursuant to Rule 3.7 of the Takeovers Code.

Reference is made to the announcement of the Company dated 26 March 2026 in relation to, among other things, the Possible Transaction which, if materialized, may lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the said announcement.

PROGRESS OF THE POSSIBLE TRANSACTION

The Board wishes to update the Shareholders and potential investors on the progress of the Possible Transaction based on the information provided by the Potential Vendors.

The Potential Purchaser has been provided with information requested for the Due Diligence Review. Pursuant to the terms of the MOU, the Potential Purchaser would carry out the Due Diligence Review within 7 days from the date of the MOU, that is, on or before 1 April 2026. If the Potential Purchaser is not satisfied with the results of the Due Diligence Review, it shall notify the Potential Vendors within 14 business days from the end of such due diligence period, that is, on or before 24 April 2026. As at the date of this announcement, the Potential Vendors have not received the notification from the Potential Purchaser that it is not satisfied with the results of the Due Diligence Review. As at the date of this announcement, no formal sale and purchase agreement has been entered into in respect of the Possible Transaction, nor have the Potential Vendors been notified by the Potential Purchaser that the Potential Purchaser does not intend to proceed with the negotiation in respect of the Possible Transaction. Further announcement(s) will be published upon the receipt of the latest intention of the Potential Purchaser.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly update announcements will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcements will be made by the Company as and when appropriate in accordance with the Listing Rules and the Takeovers Code.

WARNING: There is no assurance that the Possible Transaction will materialize or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. Persons who are in doubt as to the action should take should consult their stock brokers, bank managers, solicitors or other professional adviser(s).

Shareholders and potential investors of the Company should be aware that there is no assurance that any offer for the Shares will be implemented. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Hing Lee (HK) Holdings Limited
Sung Kai Hing
Chairman and Chief Executive Officer

Hong Kong, 27 April 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung and three independent non-executive Directors, namely, Mr. Kong Hing Ki, Ms. Leung Yuen Man and Mr. Feng Jianzhong.

The Board jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.