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Zhongtian Construction (Hunan) Group Limited

中天建設（湖南）集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2433)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS

The Board announced that, on 31 December 2025 (after trading hours), Zhongtian Construction entered into (i) the Construction Services Framework Agreements with each of Hengji Real Estate, Wuguang Investment and Hangxiao Technology, respectively to renew the Former Construction Services Framework Agreements; and (ii) the Procurement Framework Agreements with each of Fangge Intelligence and Hangxiao Technology, respectively to renew the Former Procurement Framework Agreements. For more details of the Former Construction Services Framework Agreements and Former Procurement Framework Agreements, please refer to the prospectus of the Company dated 20 March 2023. Pursuant to the Construction Services Framework Agreements, Zhongtian Construction agrees to provide general building construction services and renovation and decoration building services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology. Pursuant to the Procurement Framework Agreements, (i) Fangge Intelligence agrees to provide ancillary building services in relation to insulation, installation of surveillance system and intelligent system etc. to Zhongtian Construction; and (ii) Hangxiao Technology agrees to provide prefabricated steel structure products and processing services for prefabricated steel structure products to Zhongtian Construction.

LISTING RULES IMPLICATIONS

Zhongtian Holdings is a company established in the PRC with limited liability and is an investment holding company. The Company voluntarily deemed Zhongtian Holdings and its associates as its connected persons which include Hengji Real Estate, Wuguang Investment, Hangxiao Technology and Fangge Intelligence since the Listing. The Service Transactions under the Construction Services Framework Agreements and the Procurement Transactions under the Procurement Framework Agreements will be carried out on a continuing or recurring basis in the ordinary and usual course of business of the Company and therefore, constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the proposed annual caps for the three years ending 31 December 2028 for the Service Transactions under the Construction Services Framework Agreements and the Procurement Transactions under the Procurement Framework Agreements are expected to exceed 5%, the Service Transactions and the Procurement Transactions are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. To the best of the Directors' knowledge, information and belief, none of the Shareholders has any material interest in the Service Transactions or the Procurement Transactions and therefore will be required to abstain from voting on the resolution at the EGM for approving the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps.

The Board has appointed the Independent Board Committee, comprising three independent non-executive Directors, to advise the Independent Shareholders in relation to the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps. The Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular for the EGM containing, among other things, (i) details of the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps; (ii) a letter from the independent financial adviser containing its advice to the Independent Board Committee on the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps; and (iii) a letter from the Independent Board Committee containing its recommendation on the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps, is expected to be despatched to the Shareholders on or before 27 January 2026, since the Company needs additional time to prepare and finalise certain information to be contained in the circular.

BACKGROUND

The Board announced that, on 31 December 2025 (after trading hours), Zhongtian Construction entered into (i) the Construction Services Framework Agreements with each of Hengji Real Estate, Wuguang Investment and Hangxiao Technology, respectively to renew the Former Construction Services Framework Agreements; and (ii) the Procurement Framework Agreements with each of Fangge Intelligence and Hangxiao Technology, respectively to renew the Former Procurement Framework Agreements. For more details of the Former Construction Services Framework Agreements and Former Procurement Framework Agreements, please refer to the prospectus of the Company dated 20 March 2023. Pursuant to the Construction Services Framework Agreements, Zhongtian Construction agrees to provide general building construction services and renovation and decoration building services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology. Pursuant to the Procurement Framework Agreements, (i) Fangge Intelligence agrees to provide ancillary building services in relation to insulation, installation of surveillance system and intelligent system etc. to Zhongtian Construction; and (ii) Hangxiao Technology agrees to provide prefabricated steel structure products and processing services for prefabricated steel structure products to Zhongtian Construction.

The principal terms of the Construction Services Framework Agreements are substantially the same as the Former Construction Services Framework Agreements.

PRINCIPAL TERMS OF THE CONSTRUCTION SERVICES FRAMEWORK AGREEMENTS

Date: 31 December 2025

Parties: Engaging parties:

- (i) Hengji Real Estate (as property developer)
- (ii) Wuguang Investment (as property developer)
- (iii) Hangxiao Technology (as property owner)

Contractor: Zhongtian Construction

Subject:	Zhongtian Construction agrees to provide general building construction services and renovation and decoration building services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology. Zhongtian Construction will enter into separate construction contracts with Hengji Real Estate, Wuguang Investment or Hangxiao Technology (as the case may be) which specify and record the terms and provisions of the specific project to be carried out in accordance with the principles and terms of the Construction Services Framework Agreements in all material aspects.
Pricing policy:	In accordance with the Construction Services Framework Agreements, the construction services fee should be determined with reference to the pricing guidelines and methods as set out in the valuation guidelines published by the local housing and urban-rural construction bureaus. Zhongtian Construction will also consider factors such as project schedule, complexity and scale of the construction project, potential revision of the scope of work, geographical location and environmental conditions of the project site to ensure the prices and terms will be no less favourable to the Group than those offered by the Group to Independent Third Parties.
Term:	From 1 January 2026 to 31 December 2028, subject to the approval by the Independent Shareholders at the EGM

HISTORICAL TRANSACTION AMOUNTS, PROPOSED ANNUAL CAPS AND BASIS FOR DETERMINATION OF THE PROPOSED ANNUAL CAPS OF THE SERVICE TRANSACTIONS

Historical transaction amounts

The annual caps for the continuing connected transactions under the Former Construction Services Framework Agreements for the three years ending 31 December 2025 are set out as follows:

	For the year ended 31 December		
	2023 <i>(RMB'000)</i>	2024 <i>(RMB'000)</i>	2025 <i>(RMB'000)</i>
Hengji Real Estate	50,000	30,000	50,000
Wuguang Investment	330,000	330,000	330,000
Hangxiao Technology	10,500	6,000	6,000
Total	<u>390,500</u>	<u>366,000</u>	<u>386,000</u>

Set out below is the historical transaction amounts for the continuing connected transactions under the Former Construction Services Framework Agreements for the years ended 31 December 2023 and 31 December 2024 and the ten months ended 31 October 2025:

	For the ten months ended 31 October		
	For the year ended 31 December	2024 <i>(RMB'000)</i>	2025 <i>(RMB'000)</i>
Hengji Real Estate	5,280	66	Nil
Wuguang Investment	188,084	28,512	22,312
Hangxiao Technology	917	Nil	294
Total	<u>194,281</u>	<u>28,578</u>	<u>226,006</u>

Note: The figures for the ten months ended 31 October 2025 were unaudited figures.

Proposed annual caps

The Company estimates that the maximum amounts for the continuing connected transactions under the Construction Services Framework Agreements during their term will not exceed the proposed annual caps below:

	For the year ending 31 December		
	2026	2027	2028
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Hengji Real Estate	10,000	10,000	10,000
Wuguang Investment	100,000	80,000	80,000
Hangxiao Technology	5,000	5,000	2,000
Total	<u>115,000</u>	<u>95,000</u>	<u>92,000</u>

Basis for determination of the proposed annual caps

The Directors have taken into account the following principal factors in arriving at the proposed annual caps of the Construction Services Framework Agreements above:

- (i) the historical transaction amounts during the term of the Former Construction Services Framework Agreements. As a number of construction projects with Hengji Real Estate and Wuguang Investment were completed in FY2025 and in light of the business environment of the real estate industry, Hengji Real Estate and Wuguang Investment have reduced in making new investment in construction projects. The only remaining construction project is the second phase of Zhongtian Lutai* (中天•麓台) project by Wuguang Investment;
- (ii) the estimated revenue to be recognised from existing construction contracts entered into with Hengji Real Estate, Wuguang Investment and Hangxiao Technology;
- (iii) the expected costs, including material costs and labour costs; and
- (iv) the relevant authorities' pricing guidelines.

After taking into account the abovementioned factors, the Board considers the proposed annual caps of the Construction Services Framework Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Pricing policy

In accordance with the Construction Services Framework Agreements, the construction services fee should be determined with reference to the pricing guidelines and methods as set out in the valuation guidelines published by the local housing and urban-rural construction bureaus. Zhongtian Construction will also consider factors such as project schedule, complexity and scale of the construction project, potential revision of the scope of work, geographical location and environmental conditions of the project site to ensure the prices and terms will be no less favourable to the Group than those offered by the Group to Independent Third Parties.

REASONS FOR AND BENEFITS OF THE SERVICE TRANSACTIONS

The Group have been providing construction services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology in the ordinary and usual course of its business since 2000, 2020 and 2017 respectively. The Directors consider that the provision of construction services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology would benefit the Group for the following reasons:

- the Group has established a stable business relationship with Hengji Real Estate, Wuguang Investment and Hangxiao Technology and understand the business operations, construction requirements, quality control and other requirements of each other, which enable smooth cooperation and operation and help save costs; and
- price and terms of providing construction services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology are no less favourable to the Group than those offered by the Group to Independent Third Parties.

The principal terms of the Procurement Framework Agreements are substantially the same as the Former Procurement Framework Agreements.

PRINCIPAL TERMS OF THE PROCUREMENT FRAMEWORK AGREEMENTS

Date: 31 December 2025

Parties: Suppliers:

- (i) Fangge Intelligence
- (ii) Hangxiao Technology

Purchaser: Zhongtian Construction

Subject: (i) Fangge Intelligence agrees to provide ancillary building services in relation to insulation, installation of surveillance system and intelligent system etc. to Zhongtian Construction; and (ii) Hangxiao Technology agrees to provide prefabricated steel structure products and processing services for prefabricated steel structure products to Zhongtian Construction. Zhongtian Construction will enter into separate contracts with Fangge Intelligence or Hangxiao Technology (as the case may be) which specify and record the terms and provisions of the specific procurement transaction to be carried out in accordance with the principles and terms of the Procurement Framework Agreements in all material aspects.

Pricing policy: In accordance with the Group's procurement policy and approval system for its suppliers, its procurement of raw materials are typically conducted (i) through a bidding process if the amount of the procurement exceeds RMB2,000,000 or (ii) directly from suppliers selected from a list of qualified suppliers for its principal raw materials if the amount of the procurement is below RMB2,000,000. Selection of the qualified suppliers is based on various criteria, including price, quality, delivery schedule, after-sale services, location, supply capacity, credit standing, client base and customer service based on previous experience.

In accordance with the Procurement Framework Agreements, the fee to be paid by the Group should be determined as follows:

With respect to ancillary building services in relation to insulation, installation of surveillance system and intelligent system etc. to be provided by Fangge Intelligence:

- the pricing guidelines and methods as set out in the valuation guidelines published by the local housing and urban-rural construction bureaus; and
- the price will take into account factors such as project schedule, complexity and scale of the construction project, potential revision of the scope of work, geographical location and environmental conditions of the project site to ensure the prices and terms will be no less favourable to the Group than those provided by suppliers who are Independent Third Parties.

With respect to prefabricated steel structure products and processing services for prefabricated steel structure products to be provided by Hangxiao Technology:

- the price shall be generally in line with the relevant market price at which the same type of raw materials and the processing services provided to the Group by suppliers who are Independent Third Parties on normal commercial terms. The Group will conduct market research and regularly contact its suppliers (including both Hangxiao Technology and Independent Third Parties) to understand the market conditions and determine the prevailing market rate of the relevant type of raw materials and the processing services; and
- where bidding process is applied for the procurement of the relevant raw materials and the processing services, the price shall be determined based on the results of such process in accordance with the Group's internal regulations and rules applicable to all suppliers of the same type of raw materials. Pursuant to such regulations and rules, if Hangxiao Technology wins the bid, their terms offered, including the price quoted, shall be no less favourable than those offered by any suppliers who are Independent Third Parties that participates in the bidding process.

Term: From 1 January 2026 to 31 December 2028, subject to the approval by the Independent Shareholders at the EGM

HISTORICAL TRANSACTION AMOUNTS, PROPOSED ANNUAL CAPS AND BASIS FOR DETERMINATION OF THE PROPOSED ANNUAL CAPS OF THE PROCUREMENT TRANSACTIONS

Historical transaction amounts

The annual caps for the continuing connected transactions under the Former Procurement Framework Agreements for the three years ending 31 December 2025 are set out as follows:

	For the year ended 31 December		
	2023	2024	2025
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Fange Intelligence	10,000	10,000	10,000
Hangxiao Technology	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
Total	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>

Set out below is the historical transaction amounts for the continuing connected transactions under the Former Procurement Framework Agreements for the years ended 31 December 2023 and 31 December 2024 and the ten months ended 31 October 2025:

	For the year ended		For the
	31 December	2023	ten months
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>ended</i>
Fange Intelligence	Nil	Nil	Nil
Hangxiao Technology	<u>111,268</u>	<u>42,066</u>	<u>5,777</u>
Total	<u>111,268</u>	<u>42,066</u>	<u>5,777</u>

Note: The figures for the ten months ended October 2025 were unaudited figures.

Proposed annual caps

Company estimates that the maximum amounts for the continuing connected transactions under the Procurement Framework Agreements during their term will not exceed the proposed annual caps below:

	For the year ending 31 December		
	2026	2027	2028
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Fangge Intelligence	3,000	2,000	3,000
Hangxiao Technology	30,000	20,000	10,000
Total	<u>33,000</u>	<u>22,000</u>	<u>13,000</u>

Basis for determination of the proposed annual caps

The Directors have taken into account the following principal factors in arriving at the proposed annual caps of the Procurement Framework Agreements above:

- (i) the historical transaction amounts during the term of the Former Procurement Framework Agreements;
- (ii) the existing contracts entered into with Fangge Intelligence and Hangxiao Technology, respectively, as at 30 September 2025, and the remaining contract value for raw materials to be provided or services to be rendered under such contracts as at 30 September 2025;
- (iii) the expected procurement demand of upcoming projects that would require raw materials or services from Fangge Intelligence and Hangxiao Technology;
- (iv) the expected procurement demand for potential projects that the Group may engage Fangge Intelligence or Hangxiao Technology, taking into account the business plan of Fangge Intelligence and Hangxiao Technology and the estimated need of such services in our construction projects; and
- (v) market information such as increase in costs or growth in the market.

After taking into account the abovementioned factors, the Board considers the proposed annual caps of the Procurement Framework Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Pricing policy

In accordance with the Group's procurement policy and approval system for its suppliers, its procurement of raw materials are typically conducted (i) through a bidding process if the amount of the procurement exceeds RMB2,000,000 or (ii) directly from suppliers selected from a list of qualified suppliers for its principal raw materials if the amount of the procurement is below RMB2,000,000. Selection of the qualified suppliers is based on various criteria, including price, quality, delivery schedule, after-sale services, location, supply capacity, credit standing, client base and customer service based on previous experience.

In accordance with the Procurement Framework Agreements, the fee to be paid by the Group should be determined as follows:

With respect to ancillary building services in relation to insulation, installation of surveillance system and intelligent system etc. to be provided by Fangge Intelligence:

- the pricing guidelines and methods as set out in the valuation guidelines published by the local housing and urban-rural construction bureaus; and
- the price will take into account factors such as project schedule, complexity and scale of the construction project, potential revision of the scope of work, geographical location and environmental conditions of the project site to ensure the prices and terms will be no less favourable to the Group than those provided by suppliers who are Independent Third Parties.

With respect to prefabricated steel structure products and processing services for prefabricated steel structure products to be provided by Hangxiao Technology:

- the price shall be generally in line with the relevant market price at which the same type of raw materials and the processing services provided to the Group by suppliers who are Independent Third Parties on normal commercial terms. The Group will conduct market research and regularly contact its suppliers (including both Hangxiao Technology and Independent Third Parties) to understand the market conditions and determine the prevailing market rate of the relevant type of raw materials and the processing services; and

- where bidding process is applied for the procurement of the relevant raw materials and the processing services, the price shall be determined based on the results of such process in accordance with the Group's internal regulations and rules applicable to all suppliers of the same type of raw materials. Pursuant to such regulations and rules, if Hangxiao Technology wins the bid, their terms offered, including the price quoted, shall be no less favourable than those offered by any suppliers who are Independent Third Parties that participates in the bidding process.

REASONS FOR AND BENEFITS OF THE PROCUREMENT TRANSACTIONS

The Group have been procuring raw materials and services from Fangge Intelligence and Hangxiao Technology in the ordinary and usual course of its business. The Directors consider that the procurement of raw materials and services from Fangge Intelligence and Hangxiao Technology would benefit the Group for the following reasons:

- the Group has established a stable business relationship with Fangge Intelligence and Hangxiao Technology and understand the business operations, construction requirements, quality control and other requirements of each other, which enable smooth cooperation and operation and help save costs;
- Fangge Intelligence had years of experience in provision of ancillary building services and Hangxiao Technology has expertise in design and manufacture of prefabricated steel structure, together with their established teams, Fangge Intelligence and Hangxiao Technology are capable of supplying the Group with raw materials and services with sufficient quantity, reliable quality and in a timely manner, which will ensure smooth business operation of the Group;
- the prices and terms for the procurement of raw materials and services by the Group from Fangge Intelligence and Hangxiao Technology would be no less favourable to the Company than those provided by suppliers who are Independent Third Parties.

INTERNAL CONTROL MEASURES

In order to ensure that the terms under the Construction Services Framework Agreements and Procurement Framework Agreements for the continuing connected transactions are fair and reasonable, or no less favourable than terms available to or from Independent Third Parties, and are carried out on normal commercial terms, the Group have adopted the following internal control procedures:

- The Group have adopted and implemented a management system on connected transactions. Under such system, the Audit Committee is responsible for review on compliance with relevant laws, regulations, the Group's policies and the Listing Rules in respect of the continuing connected transactions. In addition, the Audit Committee, the Board and various internal departments of the Company (including but not limited to the finance department and legal department) are jointly responsible for evaluating the terms under framework agreements for the continuing connected transactions, in particular, the fairness of the pricing policies and annual caps under each transaction.
- The Audit Committee of the Company, the Board and various internal departments of the Company also regularly monitor the Service Transactions and the Procurement Transactions. In addition, the management of the Company also regularly reviews the pricing policies of the Construction Services Framework Agreements and the Procurement Framework Agreements.
- The independent non-executive Directors and auditors will conduct annual reviews of the continuing connected transactions under the Construction Services Framework Agreements and the Procurement Framework Agreements and provide annual confirmation to ensure that, in accordance with the Listing Rules, the transactions are conducted in accordance with the terms of the agreements, on normal commercial terms and in accordance with the pricing policy.
- When considering the prices for transactions with connected persons of the Company, it will continue to regularly research in prevailing market conditions and practices and make reference to the pricing and terms between the Group and Independent Third Parties for similar transactions, to ensure that the pricing and terms offered by the connected persons of the Company, either from bidding procedures or mutual commercial negotiations (as the case may be), are fair, reasonable and are no less favourable than those offered to Independent Third Parties.

INFORMATION ON THE PARTIES

The Company

The Company is a company incorporated in the Cayman Islands as an exempted company with limited liability, and is an investment holding company.

Zhongtian Construction

Zhongtian Construction is a company limited by shares established in the PRC, and an indirect non-wholly owned subsidiary of the Company. It engage in construction contracting business.

Zhongtian Holdings

Zhongtian Holdings is a company established in the PRC with limited liability and is an investment holding company.

Hengji Real Estate

Hengji Real Estate is a company established in the PRC with limited liability and principally engages in property development, which was owned by Zhongtian Holdings as to approximately 85.82%.

Wuguang Investment

Wuguang Investment is a company established in the PRC with limited liability and principally engages in property development, which was wholly-owned by Hengji Real Estate.

Hangxiao Technology

Hangxiao Technology is a company limited by shares established in the PRC and principally engages in the design and manufacture of steel structure, which was owned by Zhongtian Holdings as to 68.29%.

Fangge Intelligence

Fangge Intelligence is a company limited by shares established in the PRC and principally engages in the provision of ancillary building services and computer software, which was owned by Zhongtian Holdings as to 70.00%.

LISTING RULES IMPLICATIONS

Zhongtian Holdings is a company established in the PRC with limited liability and is an investment holding company. The Company voluntarily deemed Zhongtian Holdings and its associates as its connected persons which include Hengji Real Estate, Wuguang Investment, Hangxiao Technology and Fangge Intelligence since the Listing. The Service Transactions under the Construction Services Framework Agreements and the Procurement Transactions under the Procurement Framework Agreements will be carried out on a continuing or recurring basis in the ordinary and usual course of business of the Company and therefore, constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the proposed annual caps for the three years ending 31 December 2028 for the Service Transactions under the Construction Services Framework Agreements and the Procurement Transactions under the Procurement Framework Agreements are expected to exceed 5%, the Service Transactions and the Procurement Transactions are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. To the best of the Directors' knowledge, information and belief, none of the Shareholders has any material interest in the Service Transactions or the Procurement Transactions and therefore will be required to abstain from voting on the resolution at the EGM for approving the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps.

FORMATION OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board has appointed the Independent Board Committee, comprising three independent non-executive Directors, to advise the Independent Shareholders in relation to the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps. The Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

EGM CIRCULAR

A circular for the EGM containing, among other things, (i) details of the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps; (ii) a letter from the independent financial adviser containing its advice to the Independent Board Committee on the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps; and (iii) a letter from the Independent Board Committee containing its recommendation on the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps, is expected to be despatched to the Shareholders on or before 27 January 2026, since the Company needs additional time to prepare and finalise certain information to be contained in the circular.

DEFINITIONS

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

“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	Zhongtian Construction (Hunan) Group Limited (中天建設 (湖南) 集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2433)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Construction Services Framework Agreements”	the construction services framework agreements entered into between Zhongtian Construction and each of Hengji Real Estate, Wuguang Investment and Hangxiao Technology on 31 December 2025 for the provision of general building construction services and renovation and decoration building services to Hengji Real Estate, Wuguang Investment and Hangxiao Technology
“Director(s)”	the director(s) of the Company

“EGM”	the extraordinary general meeting of the Company to be convened and held at 10 a.m. on 11 February 2026, Wednesday, to consider and, if thought fit, to approve, amongst other, the continuing connected transactions contemplated under the Construction Services Framework Agreements and the Procurement Framework Agreements and their respective proposed annual caps
“Fangge Intelligence”	Hunan Fangge Intelligence Technology Company Limited* (湖南方格智能節能科技股份有限公司), a company limited by shares established in the PRC and owned by Zhongtian Holdings as to 70.00%, and a deemed connected person of the Company
“Former Construction Services Framework Agreements”	the construction services framework agreements entered into between Zhongtian Construction and each of Hengji Real Estate, Wuguang Investment and Hangxiao Technology on 10 March 2023 for the continuing connected transactions contemplated thereunder for the three years ending 31 December 2025, details of which were set out in the prospectus of the Company dated 20 March 2023
“Former Procurement Framework Agreements”	the procurement framework agreements entered into between Zhongtian Construction and each of Fangge Intelligence and Hangxiao Technology on 10 March 2023 for the continuing connected transactions contemplated thereunder for the three years ending 31 December 2025, details of which were set out in the prospectus of the Company dated 20 March 2023
“Group”	the Company and/or its subsidiaries
“Hangxiao Technology”	Hunan Zhongtian Hangxiao Structural Technology Company Limited* (湖南中天杭蕭鋼構科技股份有限公司), a company limited by shares established in the PRC and owned by Zhongtian Holdings as to 68.29%, and a deemed connected person of the Company
“Hengji Real Estate”	Hunan Hengji Real Estate Development Company Limited* (湖南中天恒基房地產開發有限公司), a company established in the PRC with limited liability and owned by Zhongtian Holdings as to approximately 85.82%, and a deemed connected person of the Company

“Independent Board Committee”	an independent committee of independent non-executive Directors appointed to advise the Independent Shareholders in respect of the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps
“Independent Shareholders”	the Shareholders who are not required to abstain from voting on the resolution at the EGM for approving the continuing connected transactions contemplated under the Construction Services Framework Agreements and the Procurement Framework Agreements and the respective proposed annual caps
“Independent Third Party(ies)”	third party(ies) who is (are) not connected persons of the Company as defined in the Listing Rules and is (are) independent of the Company and the connected persons of the Company
“Listing”	the listing of the Shares on the Main Board on 30 March 2023
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“PRC”	the People’s Republic of China

“Procurement Framework Agreements”	the procurement framework agreements entered into between Zhongtian Construction and each of Fangge Intelligence and Hangxiao Technology on 31 December 2025 for (i) the provision of ancillary building services in relation to insulation, installation of surveillance system and intelligent system etc. by Fangge Intelligence to Zhongtian Construction and (ii) the provision of prefabricated steel structure products and processing services for prefabricated steel structure products by Hangxiao Technology to Zhongtian Construction
“Procurement Transactions”	the continuing connected transactions contemplated under the Procurement Framework Agreements
“RMB”	Renminbi, the lawful currency of the PRC
“Service Transactions”	the continuing connected transactions contemplated under the Construction Services Framework Agreements
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“Wuguang Investment”	Zhuzhou Wuguang New Milestone Investment Development Company Limited* (株洲武廣新里程投資發展有限公司), a company established in the PRC with limited liability and was wholly-owned by Hengji Real Estate, and a deemed connected person of the Company

“Zhongtian Construction”

Hunan Zhongtian Construction Group Corporation* (湖南中天建設集團股份有限公司) (formerly known as Zhuzhou Residential Construction Company* (株洲市住宅建築公司) from March 1979 to November 1984, Zhuzhou Second Construction Engineering Company* (株洲市第二建筑工程公司) from November 1984 to March 2004, Hunan Zhongtian Construction Company Limited* (湖南中天建設有限公司) from March 2004 to April 2007 and Hunan Zhongtian Construction Group Company Limited* (湖南中天建設集團有限公司) from April 2007 to June 2016, a company limited by shares established in the PRC, and an indirect non-wholly owned subsidiary of the Company as to approximately 99.50%

“Zhongtian Holdings”

Hunan Zhongtian Holdings Group Company Limited* (湖南中天控股集團股份有限公司, formerly known as Hunan Zhongtian Shiji Investment Company Limited* (湖南中天世紀投資股份有限公司)), a company established in the PRC with limited liability. The Group voluntarily deemed Zhongtian Holdings and its associates as the connected persons since the Listing

“%”

per cent

* The English names of these entities are translated for identification purpose only.

By order of the Board
Zhongtian Construction (Hunan) Group Limited
Yang Zhongjie
Chairman and Executive Director

Hong Kong, 2 January 2026

As at the date of this announcement, the Board comprises Mr. Yang Zhongjie as Chairman of the Board and executive Director; Mr. Liu Xiaohong, Mr. Chen Weiwu and Mr. Min Shixiong as executive Directors; and Dr. Liu Jianlong, Ms. Deng Jianhua and Mr. Lau Kwok Fai Patrick as independent non-executive Directors.