HUABAO INTERNATIONAL HOLDINGS LIMITED
華寶國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00336)

DISCLOSEABLE TRANSACTION
FURTHER SUBSCRIPTION OF FINANCIAL PRODUCTS

FURTHER SUBSCRIPTION OF FINANCIAL PRODUCTS

The Board wishes to announce that on 30 June 2026 (after trading hours), members of the Group subscribed to financial products offered by China Zheshang Bank Group, Industrial Bank Group, Bank of Jiangsu Group and Bank of Hangzhou, respectively. As at the date of this announcement, the aggregate of the outstanding investment amount of the China Zheshang Bank Group Financial Products, Industrial Bank Group Financial Products, Bank of Jiangsu Group Financial Products and Bank of Hangzhou Financial Products amounted to RMB495 million, RMB819 million, RMB1,361 million and RMB1,000 million, respectively.

As at the date of this announcement, the Directors confirm that (i) except for the Financial Products that remain outstanding, all the other financial products acquired from the China Zheshang Bank Group, Industrial Bank Group, Bank of Jiangsu Group and Bank of Hangzhou have been redeemed in full in accordance with their respective terms; (ii) the Group believes that reasonable interest in connection with the subscription of the Financial Products would be gained; and (iii) the subscription of the Financial Products would not cause any adverse impact on the financial position of the Group.

IMPLICATIONS UNDER THE LISTING RULES

China Zheshang Bank Group Financial Products

Prior to the subscription of the Sixth China Zheshang Bank Group Financial Product, all the applicable percentage ratios in relation to the Existing China Zheshang Bank Group Financial Products, calculated pursuant to Rule 14.07 of the Listing Rules, are below 5%. As such, the subscription of the Existing China Zheshang Bank Group Financial Products do not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

However, following the subscription of the Sixth China Zheshang Bank Group Financial Product, the highest applicable percentage ratio in relation to the subscription of the China Zheshang Bank Group Financial Products, calculated on an aggregated basis pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25% the further subscription of the China Zheshang Bank Group Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

Industrial Bank Group Financial Products

Prior to the subscription of the Thirteenth Industrial Bank Group Financial Product, Fourteenth Industrial Bank Group Financial Product and Fifteenth Industrial Bank Group Financial Product, all the applicable percentage ratios in relation to the Existing Industrial Bank Group Financial Products, calculated pursuant to Rule 14.07 of the Listing Rules, are below 5%. As such, the subscription of the Existing Industrial Bank Group Financial Products do not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

However, following the subscription of the Thirteenth Industrial Bank Group Financial Product, Fourteenth Industrial Bank Group Financial Product and Fifteenth Industrial Bank Group Financial Product, the highest applicable percentage ratio in relation to the subscription of the Industrial Bank Group Financial Products, calculated on an aggregated basis pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the further subscription of the Industrial Bank Group Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

Bank of Jiangsu Group Financial Products

Prior to the subscription of the Ninth Bank of Jiangsu Group Financial Product, all the applicable percentage ratios in relation to the Existing Bank of Jiangsu Group Financial Products, calculated pursuant to Rule 14.07 of the Listing Rules, are below 5%. As such, the subscription of the Existing Bank of Jiangsu Group Financial Products do not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

However, following the subscription of the Ninth Bank of Jiangsu Group Financial Product, the highest applicable percentage ratio in relation to the subscription of the Bank of Jiangsu Group Financial Products, calculated on an aggregated basis pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the further subscription of the Bank of Jiangsu Group Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

Bank of Hangzhou Financial Products

As the highest applicable percentage ratio in respect of the aggregate outstanding investment amount of the Bank of Hangzhou Financial Products subscribed by members of the Group from Bank of Hangzhou as at the date of this announcement calculated pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the subscription of the Bank of Hangzhou Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out in Rule 14.34 of the Listing Rules.

FURTHER SUBSCRIPTION OF FINANCIAL PRODUCTS

Reference is made to the Previous Announcement, in relation to, among others, the subscription of financial products from Bank of Jiangsu by members of the Group, with an aggregate outstanding investment amount of RMB1,580 million as at the date of the Previous Announcement.

The Board wishes to announce that on 30 June 2026 (after trading hours), members of the Group subscribed to financial products offered by China Zheshang Bank Group, Industrial Bank Group, Bank of Jiangsu Group and Bank of Hangzhou, respectively. As at the date of this announcement, the aggregate of the outstanding investment amount of the China Zheshang Bank Group Financial Products, Industrial Bank Group Financial Products, Bank of Jiangsu Group Financial Products and Bank of Hangzhou Financial Products amounted to RMB495 million, RMB819 million, RMB1,361 million and RMB1,000 million, respectively.

A summary of the Financial Products is set out below:

China Zheshang Bank Group Financial Products

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
First	2 March 2026	(1) Jiahao Marketing (2) Zheyin Wealth Management	C1 (1)(2)(3)(4)	15,000,000	(5)	without fixed maturity (6)	(5)
Second	25 March 2026	(1) Huabao Technology (2) China Zheshang Bank	capital protected structured deposit	125,000,000	0.70% - 2.40%	21 September 2026	1,174,306

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Third	8 April 2026	(1) Guangdong Jiahao (2) Zheyin Wealth Management	C-2 (1)(2)(3)(7)	7,000,000	(5)	without fixed maturity (6)	(5)
Fourth	25 May 2026	(1) Huabao Technology (2) China Zheshang Bank	capital protected structured deposit	35,000,000	1.20% - 2.40%	27 November 2026	330,944
Fifth	28 May 2026	(1) Guangdong Jiahao (2) Zheyin Wealth Management	C-2 (1)(2)(3)(7)	16,000,000	(5)	without fixed maturity (6)	(5)
Sixth	30 June 2026	(1) Huabao Technology (2) China Zheshang Bank	capital protected structured deposit	297,000,000	1.00% - 2.30%	28 September 2026	1,379,400
				495,000,000			

Notes:

1) Product: Zheyin Wealth Management Congshan Yuquan Shengxinying.
2) Product Type: Net Asset Value-based (non-guaranteed principal with floating return).
3) Product Risk Rating (Issuer's Internal Risk Assessment): Low Risk.
4) Investment scope: Cash, bank deposits with maturities under 1 year, bond repurchases (repos), central bank bills, interbank certificates of deposit (CDs), large-value certificates of deposit, bonds with a remaining maturity under 397 days, and asset-backed securities (ABS) issued in the interbank bond market and stock exchanges.
5) Performance may fluctuate with market conditions and is subject to uncertainties.
6) Redemption can be made at any time.
7) Investment scope: Money market instruments

Industrial Bank Group Financial Products

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
First	3 March 2026	(1) Huabao Technology (2) Industrial Bank	capital protected structured deposit	130,000,000	1.00% - 2.12%	31 August 2026	1,359,123
Second	25 March 2026	(1) Huabao Technology (2) Industrial Bank	capital protected structured deposit	95,000,000	1.00% - 2.03%	22 September 2026	951,041
Third	8 April 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	17,000,000	(5)	without fixed maturity (6)	(5)
Fourth	24 April 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	30,000,000	(5)	without fixed maturity (6)	(5)
Fifth	21 April 2026	(1) Huabao Biological (2) Xingyin Wealth Management	(1)(2)(3)(4)	1,000,000	(5)	without fixed maturity (6)	(5)
Sixth	24 April 2026	(1) Huabao Biological (2) Xingyin Wealth Management	(1)(2)(3)(4)	10,000,000	(5)	without fixed maturity (6)	(5)
Seventh	29 April 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	7,000,000	(5)	without fixed maturity (6)	(5)
Eighth	29 April 2026	(1) Huabao Biological (2) Xingyin Wealth Management	(1)(2)(3)(4)	2,000,000	(5)	without fixed maturity (6)	(5)

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Ninth	22 May 2026	(1) Zhaoqing Xinghu (2) Xingyin Wealth Management	(1)(2)(3)(4)	7,000,000	(5)	without fixed maturity (6)	(5)
Tenth	27 May 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	6,000,000	(5)	without fixed maturity (6)	(5)
Eleventh	1 June 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	8,000,000	(5)	without fixed maturity (6)	(5)
Twelfth	8 June 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	3,000,000	(5)	without fixed maturity (6)	(5)
Thirteenth	30 June 2026	(1) Huabao Technology (2) Industrial Bank	capital protected structured deposit	260,000,000	1.00% - 1.97%	29 September 2026	1,262,959
Fourteenth	30 June 2026	(1) Huabao Technology (2) Industrial Bank	capital protected structured deposit	223,000,000	1.00% - 1.97%	29 September 2026	1,083,230
Fifteenth	30 June 2026	(1) Huabao Technology (2) Industrial Bank	capital protected structured deposit	20,000,000	1.00% - 1.97%	29 September 2026	97,151
				819,000,000			

Notes:

1) Product: Xingyin Wealth Management Tianli Tiantianli No. 53 Cash Management Wealth Management Product.

2) Product Type: Net Asset Value-based (non-guaranteed principal with floating return).
3) Product Risk Rating (Issuer's Internal Risk Assessment): Low Risk.
4) Investment scope: Cash, bank deposits with maturities under 1 year, bond repurchases (repos), central bank bills, interbank certificates of deposit (CDs), large-value certificates of deposit, bonds with a remaining maturity under 397 days, and asset-backed securities (ABS) issued in the interbank bond market and stock exchanges.
5) Performance may fluctuate with market conditions and is subject to uncertainties.
6) Redemption can be made at any time.

Bank of Jiangsu Group Financial Products

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
First	3 March 2026	1) Huabao Technology 2) Bank of Jiangsu	capital protected structured deposit	300,000,000	1.40% - 2.06%	4 September 2026	3,158,667
Second	25 March 2026	1) Huabao Technology 2) Bank of Jiangsu	capital protected structured deposit	98,000,000	1.40% - 2.06%	28 September 2026	1,037,439
Third	25 March 2026	1) Huabao Technology 2) Bank of Jiangsu	capital protected structured deposit	192,000,000	1.40% - 2.06%	28 September 2026	2,032,533
Fourth	25 March 2026	1) Yancheng Chunzhu 2) Suyin Wealth Management	(1)(2)(3)(4)	80,000,000	(5)	(6)	(5)
Fifth	29 April 2026	1) Yancheng Chunzhu 2) Suyin Wealth Management	(2)(3)(4)(7)	8,000,000	(5)	(6)	(5)
Sixth	25 May 2026	1) Huabao Technology 2) Bank of Jiangsu	capital protected structured deposit	65,000,000	1.40% - 2.00%	27 November 2026	664,444

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Seventh	1 June 2026	1) Yancheng Chunzhu 2) Suyin Wealth Management	(2)(3)(4)(7)	13,000,000	(5)	(6)	(5)
Eighth	22 June 2026	1) Yancheng Chunzhu 2) Suyin Wealth Management	(2)(3)(4)(7)	5,000,000	(5)	(6)	(5)
Ninth	30 June 2026	1) Huabao Technology 2) Bank of Jiangsu	capital protected structured deposit	600,000,000	1.20% - 2.00%	28 September 2026	2,933,333
				1,361,000,000			

Notes:

1) Product: Suyin Wealth Hengyuan Weekly Open No.1.
2) Product Type: Net Asset Value-based (non-guaranteed principal with floating return).
3) Product Risk Rating (Issuer's Internal Risk Assessment): Medium to Low Risk.
4) Investment scope: May invest directly or indirectly in money market instruments, bond assets, credit assets, and other assets permitted by regulatory authorities.
5) Performance may fluctuate with market conditions and is subject to uncertainties.
6) Redemption can be made at any time.
7) Product : Suyin Wealth Management Hengyuan Tiantianxin No. 7

Bank of Hangzhou Financial Products

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
First	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	220,000,000	0.65% - 2.25%	31 July 2026	358,329

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Second	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	220,000,000	0.65% - 2.25%	31 July 2026	358,329
Third	30 June 2026	1) Smart Sino China 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 July 2026	65,151
Fourth	30 June 2026	1) Smart Sino China 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 July 2026	65,151
Fifth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	60,000,000	0.65% - 2.25%	31 July 2026	97,726
Sixth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	60,000,000	0.65% - 2.25%	31 July 2026	97,726
Seventh	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 July 2026	65,151
Eighth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 July 2026	65,151
Ninth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 July 2026	65,151

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Tenth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 July 2026	65,151
Eleventh	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	30,000,000	0.65% - 2.25%	31 July 2026	48,863
Twelfth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	30,000,000	0.65% - 2.25%	31 July 2026	48,863
Thirteenth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	35,000,000	0.65% - 2.25%	31 July 2026	57,007
Fourteenth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	35,000,000	0.65% - 2.25%	31 July 2026	57,007
Fifteenth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	35,000,000	0.65% - 2.25%	31 July 2026	57,007
Sixteenth	30 June 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	35,000,000	0.65% - 2.25%	31 July 2026	57,007
				1,000,000,000			

CURRENT STATUS

As at the date of this announcement, the Directors confirm that (i) except for the Financial Products that remain outstanding, all other financial products acquired from the China Zheshang Bank Group, Industrial Bank Group, Bank of Jiangsu Group and Bank of Hangzhou have been redeemed in full in accordance with their respective terms; (ii) the Group believes that reasonable interest in connection with the subscription of the Financial Products would be gained; and (iii) the subscription of the Financial Products would not cause any adverse impact on the financial position of the Group.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE FINANCIAL PRODUCTS

In order to maximise the utilisation of the surplus cash balances in the capital account without compromising operational liquidity, Smart Sino China, Guangdong Jiahao, Jiahao Marketing, Huabao Technology, Yingtan Zhongtou, Huabao Biological, Zhaoqing Xinghu and Yancheng Chunzhu utilised part of their bank balances to subscribe to the Financial Products offered by the China Zheshang Bank Group, Industrial Bank Group, Bank of Jiangsu Group and Bank of Hangzhou with a view to achieving higher interest yields whilst maintaining high liquidity and relatively low risk exposure.

Taking into account, among others, (i) the relatively low risk exposure of the Financial Products; (ii) the better expected rate of return than those of normal bank deposits generally offered by commercial banks in the PRC; and (iii) the relatively shorter terms to maturity, i.e. within twelve months, or redemption can be made at any time, the Company considered that the Financial Products would provide the Group with better expected returns in the long term compared to making normal bank deposits with terms offered by licensed commercial banks in the PRC. The Financial Products have been closely and effectively monitored and managed by the Group.

As at the date of this announcement, the Group expects to generate returns on the Financial Products (the interest of which will be recorded on maturity). Further, the Financial Products were funded by the surplus cash balances of the Group and are highly liquid, therefore the investment in the Financial Products would not affect the working capital or operations of the Group. As such, the Directors are of the view that the terms of the Financial Products are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER LISTING RULES

China Zheshang Bank Group Financial Products

Prior to the subscription of the Sixth China Zheshang Bank Group Financial Product, all the applicable percentage ratios in relation to the Existing China Zheshang Bank Group Financial Products, calculated pursuant to Rule 14.07 of the Listing Rules, are below 5%. As such, the subscription of the Existing China Zheshang Bank Group Financial Products do not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

However, following the subscription of the Sixth China Zheshang Bank Group Financial Product, the highest applicable percentage ratio in relation to the subscription of the China Zheshang Bank Group Financial Products, calculated on an aggregated basis pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25% the further subscription of the China Zheshang Bank Group Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

Industrial Bank Group Financial Products

Prior to the subscription of the Thirteenth Industrial Bank Group Financial Product, Fourteenth Industrial Bank Group Financial Product and Fifteenth Industrial Bank Group Financial Product, all the applicable percentage ratios in relation to the Existing Industrial Bank Group Financial Products, calculated pursuant to Rule 14.07 of the Listing Rules, are below 5%. As such, the subscription of the Existing Industrial Bank Group Financial Products do not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

However, following the subscription of the Thirteenth Industrial Bank Group Financial Product, Fourteenth Industrial Bank Group Financial Product and Fifteenth Industrial Bank Group Financial Product, the highest applicable percentage ratio in relation to the subscription of the Industrial Bank Group Financial Products, calculated on an aggregated basis pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the further subscription of the Industrial Bank Group Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

Bank of Jiangsu Group Financial Products

Prior to the subscription of the Ninth Bank of Jiangsu Group Financial Product, all the applicable percentage ratios in relation to the Existing Bank of Jiangsu Group Financial Products, calculated pursuant to Rule 14.07 of the Listing Rules, are below 5%. As such, the subscription of the Existing Bank of Jiangsu Group Financial Products do not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

However, following the subscription of the Ninth Bank of Jiangsu Group Financial Product, the highest applicable percentage ratio in relation to the subscription of the Bank of Jiangsu Group Financial Products, calculated on an aggregated basis pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the further subscription of the Bank of Jiangsu Group Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out under Rule 14.34 of the Listing Rules.

Bank of Hangzhou Financial Products

As the highest applicable percentage ratio in respect of the aggregate outstanding investment amount of the Bank of Hangzhou Financial Products subscribed by members of the Group from Bank of Hangzhou as at the date of this announcement calculated pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the subscription of the Bank of Hangzhou Financial Products on 30 June 2026 constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements set out in Rule 14.34 of the Listing Rules.

The Company will closely monitor and review the status of the subscription to the financial products of the Bank of Jiangsu Group, China Zheshang Bank Group, Industrial Bank and Bank of Hangzhou and will make further announcement(s) as required to comply with the Listing Rules.

INFORMATION OF PARTIES INVOLVED IN THE SUBSCRIPTION OF FINANCIAL PRODUCTS

The Group

The Group is principally engaged in the research and development, production, distribution and sales of flavours and fragrances and food ingredients, tobacco raw materials (comprising the reconstituted tobacco leaves and tobacco new materials), aroma raw materials and condiment products in the PRC.

Smart Sino China is an indirect wholly owned subsidiary of the Company and serves as an investment holding company in the PRC. Jiahao Marketing is wholly owned by Guangdong Jiahao which in turn is an indirect non-wholly owned subsidiary of the Company. The principal businesses of Jiahao Marketing and Guangdong Jiahao are sales, marketing and distribution of condiment products in the PRC and production, sales, marketing and distribution of condiment products in the PRC, respectively.

Yingtan Zhongtou, Huabao Biological, Zhaoqing Xinghu and Yancheng Chunzhu are indirect wholly owned subsidiaries of the Company. Yingtan Zhongtou is principally engaged in the research, development, and production of biotechnology products and fine chemical products. Huabao Biological is principally engaged in the production and sale of tobacco raw materials in the PRC. Zhaoqing Xinghu is principally engaged in manufacturing and sales of food flavours and fragrances in the PRC. Yancheng Chunzhu is principally engaged in the production and sale of aromatic raw material in the PRC.

Huabao Technology is an indirect non-wholly owned subsidiary of the Company, with its shares listed on the ChiNext Market of Shenzhen Stock Exchange (Stock Code: 300741). Huabao Technology is principally engaged in the research and development, production and sales of flavours and fragrances and food ingredients in the PRC.

Counter Party

China Zheshang Bank is a joint stock limited company incorporated in the PRC, with its H shares and A shares listed on the Stock Exchange (Stock Code: 02016) and the Shanghai Stock Exchange (Stock Code: 601916). China Zheshang Bank is principally engaged in banking services. Zheyin Wealth Management is a wholly-owned subsidiary of China Zheshang Bank, with a business scope that includes the non-public issuance of wealth management products to qualified investors, as well as the investment and management of entrusted investor assets.

Industrial Bank is a commercial bank principally engaged in banking services and the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601166). Xingyin Wealth Management is a wholly-owned subsidiary of Industrial Bank, with a business scope that includes the non-public issuance of wealth management products to qualified investors, as well as the investment and management of entrusted investor assets.

Bank of Jiangsu is a commercial bank principally engaged in banking services, with its listed on the Shanghai Stock Exchange (Stock Code: 600919). Suyin Wealth Management, a wholly owned subsidiary of Bank of Jiangsu, primarily engages in the issuance of public and private wealth management products, along with offering financial advisory and consulting services related to asset management.

Bank of Hangzhou is a commercial bank principally engaged in banking services and the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600926).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries and based on the public information available to the Company, China Zheshang Bank, Zheyin Wealth Management, Industrial Bank, Xingyin Wealth Management, Bank of Jiangsu, Suyin Wealth Management, Bank of Hangzhou and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

DEFINITIONS

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

"Bank of Hangzhou"	Bank of Hangzhou Co., Ltd.
"Bank of Hangzhou Financial Products"	the financial products subscribed by members of the Group from Bank of Hangzhou that are still outstanding as at the date of this announcement
"Bank of Jiangsu"	Bank of Jiangsu Co., Ltd.
"Bank of Jiangsu Group"	collectively, Bank of Jiangsu and Suyin Wealth Management

"Bank of Jiangsu Group Financial Products"	Collectively, the Existing Bank of Jiangsu Group Financial Products and the Ninth Bank of Jiangsu Group Financial Product
"Board"	the board of Directors of the Company
"China Zheshang Bank"	China Zheshang Bank Co., Ltd.
"China Zheshang Bank Group"	collectively, China Zheshang Bank and Zheyin Wealth Management
"China Zheshang Bank Group Financial Products"	Collectively, the Existing China Zheshang Bank Group Financial Products and the Sixth China Zheshang Bank Group Financial Product
"Company"	Huabao International Holdings Limited, a company incorporated in Bermuda on 11 October 1991, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	director(s) of the Company
"Eighth Bank of Jiangsu Group Financial Product"	the net asset value-based financial product with an investment amount of RMB5 million pursuant to a subscription agreement entered into between Yancheng Chunzhu and Suyin Wealth Management dated 22 June 2026
"Eighth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB2 million pursuant to a subscription agreement entered into between Huabao Biological and Xingyin Wealth Management dated 29 April 2026
"Eleventh Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB8 million pursuant to a subscription agreement entered into between Yingtan Zhongtou and Xingyin Wealth Management dated 1 June 2026
"Existing Bank of Jiangsu Group Financial Products"	Collectively, the First Bank of Jiangsu Group Financial Products, the Second Bank of Jiangsu Group Financial Product, the Third Bank of Jiangsu Group Financial Product, the Fourth Bank of Jiangsu Group Financial Product, the Fifth Bank of Jiangsu Group Financial Product, the Sixth Bank of Jiangsu Group Financial Product, the Seventh Bank of Jiangsu Group Financial Product and the Eighth Bank of Jiangsu Group Financial Product

"Existing China Zheshang Bank Group Financial Products"	Collectively, the First China Zheshang Bank Group Financial Product, the Second China Zheshang Bank Group Financial Product, the Third China Zheshang Bank Group Financial Product, the Fourth China Zheshang Bank Group Financial Product and the Fifth China Zheshang Bank Group Financial Product
"Existing Industrial Bank Group Financial Products"	Collectively, the First Industrial Bank Group Financial Product, the Second Industrial Bank Group Financial Product, the Third Industrial Bank Group Financial Product, the Fourth Industrial Bank Group Financial Product, the Fifth Industrial Bank Group Financial Product, the Sixth Industrial Bank Group Financial Product, the Seventh Industrial Bank Group Financial Product, the Eighth Industrial Bank Group Financial Product, the Ninth Industrial Bank Group Financial Product, the Tenth Industrial Bank Group Financial Product, the Eleventh Industrial Bank Group Financial Product and the Twelfth Industrial Bank Group Financial Product
"Financial Products"	Collectively, Bank of Jiangsu Group Financial Products, China Zheshang Bank Group Financial Products, Industrial Bank Group Financial Products and Bank of Hangzhou Financial Products
"Fifteenth Industrial Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB20 million pursuant to a subscription agreement entered into between Huabao Technology and Industrial Bank dated 30 June 2026
"Fifth Bank of Jiangsu Group Financial Product"	the net asset value-based financial product with an investment amount of RMB8 million pursuant to a subscription agreement entered into between Yancheng Chunzhu and Suyin Wealth Management dated 29 April 2026
"Fifth China Zheshang Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB16 million pursuant to a subscription agreement entered into between Guangdong Jihao and Zheyin Wealth Management dated 28 May 2026
"Fifth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB1 million pursuant to a subscription agreement entered into between Huabao Biological and Xingyin Wealth Management dated 21 April 2026
"First Bank of Jiangsu Group Financial Product"	the capital protected structured deposit with an investment amount of RMB300 million pursuant to a subscription agreement entered into between Huabao Technology and Bank of Jiangsu dated 3 March 2026
"First China Zheshang Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB15 million pursuant to a subscription agreement entered into between Jihao Marketing and Zheyin Wealth Management dated 2 March 2026

"First Industrial Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB130 million pursuant to a subscription agreement entered into between Huabao Technology and Industrial Bank dated 3 March 2026
"Fourteenth Industrial Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB223 million pursuant to a subscription agreement entered into between Huabao Technology and Industrial Bank dated 30 June 2026
"Fourth Bank of Jiangsu Group Financial Product"	the net asset value-based financial product with an investment amount of RMB80 million pursuant to a subscription agreement entered into between Yancheng Chunzhu and Suyin Wealth Management dated 25 March 2026
"Fourth China Zheshang Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB35 million pursuant to a subscription agreement entered into between Huabao Technology and China Zheshang Bank dated 25 May 2026
"Fourth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB30 million pursuant to a subscription agreement entered into between Yingtan Zhongtou and Xingyin Wealth Management dated 24 April 2026
"Group"	the Company and its subsidiaries, as appropriate and regardless of whether directly or indirectly owned
"Guangdong Jiahao"	Guangdong Jiahao Foodstuff Co., Ltd.
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Huabao Biological"	Shanghai Huabao Biological Technology Co., Ltd.
"Huabao Technology"	Huabao Technology Co., Ltd. (formerly known as Huabao Flavours & Fragrances Co., Ltd.)
"Industrial Bank"	Industrial Bank Co., Ltd.
"Industrial Bank Group"	collectively, Industrial Bank and Xingyin Wealth Management
"Industrial Bank Group Financial Products"	Collectively, the Existing Industrial Bank Group Financial Products, the Thirteenth Industrial Bank Group Financial Product, the Fourteenth Industrial Bank Group Financial Product and the Fifteenth Industrial Bank Group Financial Product
"Jiahao Marketing"	Guangdong Jiahao Marketing Co., Ltd.

"Listing Rules"	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
"Ninth Bank of Jiangsu Group Financial Product"	the capital protected structured deposit with an investment amount of RMB600 million pursuant to a subscription agreement entered into between Huabao Technology and Bank of Jiangsu dated 30 June 2026
"Ninth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB7 million pursuant to a subscription agreement entered into between Zhaoqing Xinghu and Xingyin Wealth Management dated 22 May 2026
"PRC" or "China"	the People's Republic of China
"Previous Announcement"	The announcement published by the Company on 25 March 2026, regarding, among others, the subscription of financial products by members of the Group from Bank of Jiangsu
"RMB"	Renminbi, the lawful currency of the PRC
"Second Bank of Jiangsu Group Financial Product"	the capital protected structured deposit with an investment amount of RMB98 million pursuant to a subscription agreement entered into between Huabao Technology and Bank of Jiangsu dated 25 March 2026
"Second China Zheshang Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB125 million pursuant to a subscription agreement entered into between Huabao Technology and China Zheshang Bank dated 25 March 2026
"Second Industrial Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB95 million pursuant to a subscription agreement entered into between Huabao Technology and Industrial Bank dated 25 March 2026
"Shareholder(s)"	the shareholder(s) of the Company
"Seventh Bank of Jiangsu Group Financial Product"	the net asset value-based financial product with an investment amount of RMB13 million pursuant to a subscription agreement entered into between Yancheng Chunzhu and Suyin Wealth Management dated 1 June 2026
"Seventh Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB7 million pursuant to a subscription agreement entered into between Yingtan Zhongtou and Xingyin Wealth Management dated 29 April 2026
"Sixth China Zheshang Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB297 million pursuant to a subscription agreement entered into between Huabao Technology and China Zheshang Bank dated 30 June 2026

"Sixth Bank of Jiangsu Group Financial Product"	the capital protected structured deposit with an investment amount of RMB65 million pursuant to a subscription agreement entered into between Huabao Technology and Bank of Jiangsu dated 25 May 2026
"Sixth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB10 million pursuant to a subscription agreement entered into between Huabao Biological and Xingyin Wealth Management dated 24 April 2026
"Smart Sino China"	Smart Sino International Investment Holdings (China) Co., Ltd.
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in the Listing Rules
"Suyin Wealth Management"	Suyin Wealth Management Co., Ltd.
"Tenth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB6 million pursuant to a subscription agreement entered into between Yingtan Zhongtou and Xingyin Wealth Management dated 27 May 2026
"Third Bank of Jiangsu Group Financial Product"	the capital protected structured deposit with an investment amount of RMB192 million pursuant to a subscription agreement entered into between Huabao Technology and Bank of Jiangsu dated 25 March 2026
"Third China Zheshang Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB7 million pursuant to a subscription agreement entered into between Guangdong Jihao and Zheyin Wealth Management dated 8 April 2026
"Third Industrial Bank Group Financial Product"	the capital protected structured deposit with an investment amount of RMB17 million pursuant to a subscription agreement entered into between Yingtan Zhongtou and Xingyin Wealth Management dated 8 April 2026
"Thirteenth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB260 million pursuant to a subscription agreement entered into between Huabao Technology and Industrial Bank dated 30 June 2026
"Twelfth Industrial Bank Group Financial Product"	the net asset value-based financial product with an investment amount of RMB3 million pursuant to a subscription agreement entered into between Yingtan Zhongtou and Xingyin Wealth Management dated 8 June 2026
"Xingyin Wealth Management"	Xingyin Wealth Management Co., Ltd.

"Yancheng Chunzhu"	Yancheng City Chunzhu Aroma Co., Ltd.
"Yingtan Zhongtou"	Yingtan Zhongtou Science & Technology Co., Ltd.
"Zhaoqing Xinghu"	Guangdong Zhaoqing Huabao Xinghu Food Technology Co., Ltd.
"Zheyin Wealth Management"	Zheyin Wealth Management Co., Ltd.
"%"	per cent

By Order of the Board
Huabao International Holdings Limited
POON Chiu Kwok
Executive Director

Hong Kong, 30 June 2026

As at the date of this announcement, the Board comprises six executive directors, namely Ms. CHU Lam Yiu, Messrs. LAM Ka Yu, XIA Liqun, POON Chiu Kwok, Ms. LAM Ka Yan and Ms. CHOY Man Har and three independent non-executive directors, namely Messrs. LEE Luk Shiu, Jonathan Jun YAN and HOU Haitao.

** For identification purposes only*