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 31 July 2026 (after trading hours), members of the Group subscribed to financial products offered by Industrial Bank Group and Bank of Hangzhou, respectively. As at the date of this announcement, the aggregate of the outstanding investment amount of the Industrial Bank Group Financial Products and Bank of Hangzhou Financial Products amounted to RMB860 million and RMB1,210 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 Industrial Bank Group and Bank of Hangzhou have been redeemed in full in accordance with their respective terms; (ii) the Group believes that reasonable investment returns 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

<u>Industrial Bank Group Financial Products</u>

As the highest applicable percentage ratio in respect of the aggregate outstanding investment amount of the Industrial Bank Group Financial Products subscribed by members of the Group from Industrial Bank Group as at the date of this announcement calculated pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the further subscription of a financial product from Industrial Bank Group on 31 July 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.

<u>Bank of Hangzhou Financial Products</u>

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 further subscription of the financial products from Bank of Hangzhou on 31 July 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 Industrial Bank Group and Bank of Hangzhou by members of the Group, with an aggregate outstanding investment amount of RMB819 million and RMB1,000 million, respectively as at the date of the Previous Announcement.

The Board wishes to announce that on 31 July 2026 (after trading hours), members of the Group subscribed to financial products offered by Industrial Bank Group and Bank of Hangzhou, respectively. As at the date of this announcement, the aggregate of the outstanding investment amount of the Industrial Bank Group Financial Products and Bank of Hangzhou Financial Products amounted to RMB860 million and RMB1,210 million, respectively.

A summary of the Financial Products is set out below:

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 / redemption (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

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity / redemption (RMB)
Third	8 April 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	11,500,000	(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)
Ninth	22 May 2026	(1) Zhaoqing Xinghu (2) Xingyin Wealth Management	(1)(2)(3)(4)	2,000,000	(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)

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity / redemption (RMB)
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
Sixteenth	1 July 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	11,000,000	(5)	without fixed maturity (6)	(5)
Seventeenth	7 July 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(1)(2)(3)(4)	3,500,000	(5)	without fixed maturity (6)	(5)
Eighteenth	9 July 2026	(1) Yingtan Huabao (2) Xingyin Wealth Management	(2)(3)(4)(7)	30,000,000	(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 / redemption (RMB)
Nineteenth	31 July 2026	(1) Yingtan Zhongtou (2) Xingyin Wealth Management	(2)(3)(4)(7)	7,000,000	(5)	without fixed maturity (6)	(5)
				860,000,000			

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.
7) Product: Xingyin Wealth Management Tianli Tiantianli No. 42 Cash Management Wealth Management Product.

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	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	220,000,000	0.65% - 2.25%	31 August 2026	345,972
Second	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	220,000,000	0.65% - 2.25%	31 August 2026	345,972

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Third	31 July 2026	1) Smart Sino China 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 August 2026	62,904
Fourth	31 July 2026	1) Smart Sino China 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 August 2026	62,904
Fifth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	60,000,000	0.65% - 2.25%	31 August 2026	94,356
Sixth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	60,000,000	0.65% - 2.25%	31 August 2026	94,356
Seventh	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 August 2026	62,904
Eighth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 August 2026	62,904
Ninth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 August 2026	62,904
Tenth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	40,000,000	0.65% - 2.25%	31 August 2026	62,904

No.	Date of Agreement	Parties	Product	Investment amount (RMB)	Approximate annual return rate	Maturity date	Expected interest to be received upon maturity (RMB)
Eleventh	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	30,000,000	0.65% - 2.25%	31 August 2026	47,178
Twelfth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	30,000,000	0.65% - 2.25%	31 August 2026	47,178
Thirteenth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	35,000,000	0.65% - 2.25%	31 August 2026	55,041
Fourteenth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	35,000,000	0.65% - 2.25%	31 August 2026	55,041
Fifteenth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	90,000,000	0.65% - 2.26%	31 August 2026	142,224
Sixteenth	31 July 2026	1) Huabao Technology 2) Bank of Hangzhou	capital protected structured deposit	90,000,000	0.65% - 2.26%	31 August 2026	142,224
Seventeenth	31 July 2026	1) Smart Sino China 2) Bank of Hangzhou	capital protected structured deposit	50,000,000	0.65% - 2.26%	31 August 2026	79,014
Eighteenth	31 July 2026	1) Smart Sino China 2) Bank of Hangzhou	capital protected structured deposit	50,000,000	0.65% - 2.26%	31 August 2026	79,014
				1,210,000,000			

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 Industrial Bank Group and Bank of Hangzhou have been redeemed in full in accordance with their respective terms; (ii) the Group believes that reasonable investment returns 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, Huabao Technology, Yingtan Huabao, Yingtan Zhongtou, Huabao Biological and Zhaoqing Xinghu utilised part of their bank balances to subscribe to the Financial Products offered by the Industrial Bank 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 and will continue to be closely and effectively monitored and managed by the Group.

The Group has established a fund management department responsible for risk management and ongoing monitoring of its investments, with the primary objective of maintaining adequate liquidity for the Group as a whole and for each of its operating entities. In assessing the subscription of financial products, the fund management department takes into account, among other things, the admission criteria applicable to the relevant banks and/or financial institutions, counterparty concentration, expected returns, risk ratings, product types, maturity or redemption arrangements and applicable investment limits. The fund management department, as authorised by the Board, is responsible for day-to-day investment decisions and risk monitoring, while material investment matters are subject to the approval of the Board. The Board regularly reviews the Group’s investment portfolio and risk management and may adjust the investment strategies and limits in response to market and business developments. Any matter exceeding the established risk limits or involving material market changes is required to be promptly reported to the Board for consideration of appropriate measures.

Following subscription, the fund management department regularly monitors the performance and fair value of the Financial Products, their maturity or redemption arrangements and the Group’s aggregate exposure to each relevant bank and/or financial institution, and reports the results of such monitoring to the management on a weekly basis.

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/redemption). 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

Industrial Bank Group Financial Products

As the highest applicable percentage ratio in respect of the aggregate outstanding investment amount of the Industrial Bank Group Financial Products subscribed by members of the Group from Industrial Bank Group as at the date of this announcement calculated pursuant to Rule 14.07 of the Listing Rules, exceeds 5% but is below 25%, the further subscription of a financial product from Industrial Bank Group on 31 July 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.

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 further subscription of financial products from Bank of Hangzhou on 31 July 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 Industrial Bank Group 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.

Yingtan Zhongtou, Huabao Biological and Zhaoqing Xinghu 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.

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. Yingtan Huabao is a wholly owned subsidiary of Huabao Technology which is principally engaged in production and sale of tobacco flavours & fragrances in the PRC.

Counter Party

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 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, Industrial Bank, Xingyin 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
"Board"	the board of Directors of the Company
"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
"Financial Products"	Collectively, Industrial Bank Group Financial Products and Bank of Hangzhou Financial Products
"Group"	the Company and its subsidiaries, as appropriate and regardless of whether directly or indirectly owned
"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"	the financial products subscribed by members of the Group from Industrial Bank Group that are still outstanding as at the date of this announcement
"Listing Rules"	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
"PRC" or "China"	the People's Republic of China
"Previous Announcement"	The announcement published by the Company on 30 June 2026, regarding, among others, the subscription of financial products by members of the Group from Industrial Bank Group and Bank of Hangzhou
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"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
"Xingyin Wealth Management"	Xingyin Wealth Management Co., Ltd.

"Yingtan Huabao"	Yingtan Huabao Flavours & Fragrances Co., Ltd.
"Yingtan Zhongtou"	Yingtan Zhongtou Science & Technology Co., Ltd.
"Zhaoqing Xinghu"	Guangdong Zhaoqing Huabao Xinghu Food Technology Co., Ltd.
"%"	per cent

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

Hong Kong, 31 July 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*