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HUAYU EXPRESSWAY GROUP LIMITED

華昱高速集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1823)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Sole Placing Agent



References are made to the announcements of Huayu Expressway Group Limited (the “**Company**”) dated 11 February 2026 and 2 March 2026 in relation to the Placing of up to 58,500,000 Placing Shares under the General Mandate (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions as set out in the Placing Agreement have been fulfilled and the Completion has taken place on 5 March 2026 in accordance with the terms and conditions of the Placing Agreement.

Pursuant to the Placing Agreement, 58,500,000 Placing Shares in aggregate, representing approximately 12.42% of the issued share capital (as enlarged by the allotment and issue of the Placing Shares) of the Company immediately upon the Completion, as at the date of this announcement, have been allotted and issued by the Company to not less than six (6) Placees at the Placing Price of HK\$0.88 per Placing Share under the General Mandate.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, all the Placees and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties. None of the Placees and their ultimate beneficial owners has become a substantial shareholder of the Company (as defined under the Listing Rules) immediately after the Completion.

The net proceeds from the Placing (after deducting the placing commission and other related expenses) amounted to HK\$50,556,380 (after deduction of commission and other expenses of the Placing). The Company intends to apply the net proceeds in the same manner as previously disclosed in the Announcements.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and upon the Completion are set out below:

	Immediately before Completion		Immediately upon Completion	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Shareholders				
Velocity International Limited (<i>Note</i>)	300,000,000	72.71	300,000,000	63.68
Public shareholders				
Placees	–	–	58,500,000	12.42
Other public Shareholders	112,608,000	27.29	112,608,000	23.90
Total	<u>412,608,000</u>	<u>100.00</u>	<u>471,108,000</u>	<u>100.00</u>

Note: The entire issued share capital of Velocity International Limited is owned by Mr. Chan Yeung Nam, an executive Director and chairman of the Board. On 29 May 2023, Velocity International Limited had pledged 300,000,000 Shares to Integrated Capital (Asia) Limited (which is wholly-owned by Mr. Yam Tak Cheung) as security for a term loan facility provided to Velocity International Limited.

By order of the Board
Huayu Expressway Group Limited
Chan Yeung Nam
Chairman

Hong Kong, 5 March 2026

As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Fu Jie Pin, Ms. Liu Bao Hua and Mr. Zhang Tinghui; and the independent non-executive Directors are Mr. Lam Hon Kuen, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.