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英達公路再生科技(集團)有限公司
Freotech Road Recycling Technology (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)
(stock code: 6888)

**DISCLOSEABLE TRANSACTIONS
AND
MAJOR TRANSACTIONS
IN RELATION TO SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS**

THE SUBSCRIPTIONS

Freotech Recycling and Nanjing Freotech, each a wholly-owned subsidiary of the Company, subscribed for certain structured deposit products during the current financial year, a summary of which is set out in the paragraph headed “The Subscriptions” in this announcement.

IMPLICATIONS UNDER THE LISTING RULES

In respect of the structured deposit products which have been subscribed for with the same financial institution, the transactions related thereto will be aggregated and treated as if they were one transaction with that financial institution for the purpose of computing the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio in respect of the Jiangsu Bank Subscription, the Zheshang Bank Subscriptions, the CMB Subscriptions, the BOC Subscriptions, the CITIC Bank Subscriptions and the Nanjing Bank Subscription was more than 5% but less than 25%, the Jiangsu Bank Subscription, the Zheshang Bank Subscriptions, the CMB Subscriptions, the BOC Subscriptions, the CITIC Bank Subscriptions and the Nanjing Bank Subscription constituted discloseable transaction of the Company under Chapter 14 of the Listing Rules and were therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratio in respect of each of the Major CITIC Bank Subscriptions was more than 25% but less than 100%, each of the Major CITIC Bank Subscriptions constituted a major transaction of the Company under Chapter 14 of the Listing Rules and were therefore subject to the reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the Major CITIC Bank Subscriptions. As such, no Shareholder is required to abstain from voting if a general meeting were to be convened for the approval of the Major CITIC Bank Subscriptions. Pursuant to Rule 14.44 of the Listing Rules, a written shareholders' approval may be accepted in lieu of a general meeting. As at the date of this announcement, Mr. Sze and Freetech Cayman held 13,000,000 Shares and 529,688,260 Shares, respectively. Mr. Sze and Freetech Cayman, being the controlling shareholders of the Company, holding approximately 50.30% of the issued Shares, have provided a confirmation that they have approved, confirmed and ratified the Major CITIC Bank Subscriptions. Accordingly, no extraordinary general meeting of the Company will be convened for the purpose of approving the CITIC Bank Subscriptions.

A circular containing, inter alia, (i) further details of the Major CITIC Bank Subscriptions; and (ii) the financial and other information of the Group, is expected to be despatched to the Shareholders on or before 5 December 2025.

THE SUBSCRIPTIONS

Freetech Recycling and Nanjing Freetech, each a wholly-owned subsidiary of the Company, subscribed for certain structured deposit products during the current financial year, a summary of which is set out below:

1. Jiangsu Bank Subscription

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with Jiangsu Bank at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notifiable transaction under Chapter 14 of the Listing Rules
4 September 2025	Nanjing Freetech	RMB10,000,000	RMB10,000,000	4 September 2025 to 7 October 2025	Principal and interest guaranteed	1.9%	No	Disclosable Transaction

2. Zheshang Bank Subscriptions

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with Zheshang Bank as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notification transaction under Chapter 14 of the Listing Rules
14 January 2025	Nanjing Freetech	RMB7,000,000	RMB7,000,000	14 January 2025 to 17 April 2025	Principal and interest guaranteed	2.1%	No	—
19 February 2025	Freetech Recycling	RMB10,000,000	RMB25,000,000 (note 1)	19 February 2025 to 22 May 2025	Principal and interest guaranteed	2.3%	No	Disclosable Transaction

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with Zhenshang Bank as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notification transaction under Chapter 14 of the Listing Rules
19 February 2025	Freotech Recycling	RMB8,000,000	RMB25,000,000 (note 1)	19 February 2025 to 23 March 2025	Principal and interest guaranteed	2.1%	No	Disclosable Transaction
31 March 2025	Freotech Recycling	RMB3,000,000	RMB20,000,000 (note 2)	31 March 2025 to 30 April 2025	Principal and interest guaranteed	1.3%	No	Disclosable Transaction

Notes:

1. The aggregate subscription amount with Zhenshang Bank at the relevant subscription date was RMB25,000,000 (comprising the subscriptions on 14 January 2025 and 19 February 2025).
2. The aggregate subscription amount with Zhenshang Bank at the relevant subscription date was RMB20,000,000 (comprising the subscriptions dated 14 January 2025, 19 February 2025 and 31 March 2025).

3. CMB Subscriptions

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with CMB as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notifiable transaction under Chapter 14 Listing Rules
27 March 2025	Freotech Recycling	RMB10,000,000	RMB10,000,000	27 March 2025 to 30 April 2025	Principal and interest guaranteed	2.1%	No	Disclosable Transaction
30 May 2025	Freotech Recycling	RMB10,000,000	RMB10,000,000	30 May 2025 to 30 June 2025	Principal and interest guaranteed	1.7%	No	Disclosable Transaction
3 September 2025	Freotech Recycling	RMB9,000,000	RMB10,000,000 (note 1)	3 September 2025 to 30 September 2025	Principal and interest guaranteed	1.6%	No	Disclosable Transaction
3 September 2025	Freotech Recycling	RMB1,000,000	RMB10,000,000 (note 1)	3 September 2025 to 30 September 2025	Principal and interest guaranteed	1.6%	No	Disclosable Transaction

Note:

1. The aggregate subscription amount with CMB at the relevant subscription date was RMB10,000,000 (comprising the two subscriptions on 3 September 2025).

4. BOC Subscriptions

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with BOC as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notifiable transaction under Chapter 14 of the Listing Rules
23 January 2025	Freotech Recycling	RMB5,650,000	RMB11,000,000 (note 1)	23 January 2025 to 19 February 2025	Principal and interest guaranteed	0.7%	No	Disclosable Transaction
23 January 2025	Freotech Recycling	RMB5,350,000	RMB11,000,000 (note 1)	23 January 2025 to 21 February 2025	Principal and interest guaranteed	3.5%	No	Disclosable Transaction
27 February 2025	Freotech Recycling	RMB10,000,000	RMB10,000,000	27 February 2025 to 29 May 2025	Principal and interest guaranteed	2.2%	No	Disclosable Transaction
5 June 2025	Freotech Recycling	RMB10,000,000	RMB30,000,000 (note 2)	6 June 2025 to 10 July 2025	Principal and interest guaranteed	1.9%	No	Disclosable Transaction
5 June 2025	Nanjing Freotech	RMB20,000,000	RMB30,000,000 (note 2)	6 June 2025 to 10 July 2025	Principal and interest guaranteed	1.9%	No	Disclosable Transaction
6 August 2025	Nanjing Freotech	RMB20,000,000	RMB20,000,000	6 August 2025 to 10 November 2025	Principal and interest guaranteed	1.9%	No	Disclosable Transaction

Notes:

1. The aggregate subscription amount with BOC at the relevant subscription date was RMB11,000,000 (comprising the two subscriptions on 23 January 2025).
2. The aggregate subscription amount with BOC at the relevant subscription date was RMB30,000,000 (comprising the two subscriptions on 5 June 2025).

5. CITIC Bank Subscriptions and Major CITIC Bank Subscriptions

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with CITIC as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notifiable transaction under Chapter 14 of the Listing Rules
17 January 2025	Freotech Recycling	RMB10,000,000	RMB10,000,000	17 January 2025 to 23 April 2025	Principal and interest guaranteed	2.1%	No	Disclosable Transaction
23 January 2025	Nanjing Freotech	RMB20,000,000	RMB30,000,000 (note 1)	23 January 2025 to 28 February 2025	Principal and interest guaranteed	2.2%	No	Disclosable Transaction
28 February 2025	Nanjing Freotech	RMB40,000,000	RMB50,000,000 (note 2)	28 February 2025 to 31 March 2025	Principal and interest guaranteed	2.5%	No	Major Transaction

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with CITIC as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notifiable transaction under Chapter 14 of the Listing Rules
29 March 2025	Nanjing Freetech	RMB40,000,000	RMB90,000,000 (note 3)	29 March 2025 to 30 April 2025	Principal and interest guaranteed	1.6%	No	Major Transaction
26 April 2025	Freetech Recycling	RMB24,000,000	RMB64,000,000 (note 4)	26 April 2025 to 27 July 2025	Principal and interest guaranteed	2.0%	No	Major Transaction
28 April 2025	Nanjing Freetech	RMB40,000,000	RMB104,000,000 (note 5)	28 April 2025 to 30 May 2025	Principal and interest guaranteed	1.9%	No	Major Transaction
30 May 2025	Nanjing Freetech	RMB25,000,000	RMB49,000,000 (note 6)	31 May 2025 to 29 August 2025	Principal and interest guaranteed	1.9%	No	Major Transaction
29 July 2025	Freetech Recycling	RMB24,000,000	RMB49,000,000 (note 7)	29 July 2025 to 4 September 2025	Principal and interest guaranteed	1.6%	No	Major Transaction
27 August 2025	Nanjing Freetech	RMB20,000,000	RMB69,000,000 (note 8)	27 August 2025 to 29 September 2025	Principal and interest guaranteed	2.0%	No	Major Transaction

Notes:

1. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB30,000,000 (comprising the subscriptions on 17 January 2025 and 23 January 2025).
2. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB50,000,000 (comprising the subscriptions on 17 January 2025 and 28 February 2025).
3. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB90,000,000 (comprising the subscriptions on 17 January 2025, 28 February 2025 and 29 March 2025).
4. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB64,000,000 (comprising the subscriptions on 29 March 2025 and 26 April 2025).
5. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB104,000,000 (comprising the subscriptions on 29 March 2025, 26 April 2025 and 28 April 2025).
6. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB49,000,000 (comprising the subscriptions on 26 April 2025 and 30 May 2025).
7. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB49,000,000 (comprising the subscriptions on 30 May 2025 and 29 July 2025).
8. The aggregate subscription amount with CITIC Bank at the relevant subscription date was RMB69,000,000 (comprising the subscriptions on 30 May 2025, 29 July 2025 and 27 August 2025).

6. Nanjing Bank Subscription

Date of subscription	Subscriber	Principal subscription amount	Aggregate principal subscription amount with Nanjing Bank as at the date of the subscription	Term of investment	Type of return	Expected annualised return rate	Right of early termination or redemption	Type of notifiable transaction under Chapter 14 of the Listing Rules
1 April 2025	Freotech Recycling	RMB15,000,000	RMB15,000,000	1 April 2025 to 8 July 2025	Principal and interest guaranteed	2.3%	No	Disclosable Transaction

REASONS AND BENEFITS FOR THE SUBSCRIPTIONS

The Subscriptions were carried out by the Group for treasury management purpose in order to maximize the utilization of its surplus cash received from its business operations, with a view to achieving balanced yields whilst maintaining high liquidity and a low level of risks. Taking into account of, among others, the low level of risks and the expected rates of return, the Company considers that the Subscriptions would provide the Group with better returns than the returns on deposits generally offered by commercial banks and increase the Company's overall earnings in the long run. As such, the Directors are of the view that the Subscriptions were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company is principally engaged in manufacturing and sale of road maintenance equipment and provision of road maintenance services in the PRC.

Freotech Recycling, is a wholly-owned subsidiary of the Company, which is principally engaged in provision of road maintenance services in the PRC.

Nanjing Freotech, is a wholly-owned subsidiary of the Company, which is principally engaged in manufacturing and sale of road maintenance equipment in the PRC.

Each of Jiangsu Bank, China Zheshang Bank, China Merchant Bank, Bank of China, CITIC Bank and Nanjing Bank is a licensed bank established under the laws of the PRC, which is principally engaged in the provision of corporate and personal banking and other financial services in the PRC. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of Jiangsu Bank, China Zheshang Bank, China Merchant Bank, Bank of China, CITIC Bank, Nanjing Bank and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

IMPLICATIONS UNDER THE LISTING RULES

In respect of the structured deposit products which have been subscribed for with the same financial institution, the transactions related thereto will be aggregated and treated as if they were one transaction with that financial institution for the purpose of computing the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules.

As highest applicable percentage ratio in respect of the Jiangsu Bank Subscription, the Zheshang Bank Subscriptions, the CMB Subscriptions, the BOC Subscriptions, the CITIC Bank Subscriptions and the Nanjing Bank Subscription was more than 5% but less than 25%, the Jiangsu Bank Subscription, the Zheshang Bank Subscriptions, the CMB Subscriptions, the BOC Subscriptions, the CITIC Bank Subscriptions and the Nanjing Bank Subscription constituted discloseable transaction of the Company under Chapter 14 of the Listing Rules and were therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As highest applicable percentage ratio in respect of each of the Major CITIC Bank Subscriptions was more than 25% but less than 100%, each of the Major CITIC Bank Subscriptions constituted a major transaction of the Company under Chapter 14 of the Listing Rules and were therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the Major CITIC Bank Subscriptions. As such, no Shareholder is required to abstain from voting if a general meeting were to be convened for the approval of the Major CITIC Bank Subscriptions. Pursuant to Rule 14.44 of the Listing Rules, a written shareholders' approval may be accepted in lieu of a general meeting. As at the date of this announcement, Mr. Sze and Freetech Cayman held 13,000,000 Shares and 529,688,260 Shares, respectively. Mr. Sze and Freetech Cayman, being the controlling shareholders of the Company, holding approximately 50.30% of the issued Shares, have provided a confirmation that they have approved, confirmed and ratified the Major CITIC Bank Subscriptions. Accordingly, no extraordinary general meeting of the Company will be convened for the purpose of approving the CITIC Bank Subscriptions.

A circular containing, inter alia, (i) further details of the Major CITIC Bank Subscriptions; and (ii) the financial and other information of the Group, is expected to be despatched to the Shareholders on or before 5 December 2025.

The Subscriptions were executed in accordance with the Group's policy on bank deposit management. For subscriptions of wealth management products using funds deposited with the same banks, approval was required solely from the Chief Financial Officer of Freetech Recycling and Nanjing Freetech. These subscriptions were reported to the Chief Financial Officer in Hong Kong on the same day they were made. Furthermore, the Company has implemented an internal control policy governing the disclosure of notifiable transactions under Chapter 14 of the Listing Rules. For any potential transaction, it must be reported to the Group's finance department prior to the signing of any legally binding agreement. The finance department will then calculate the applicable percentage ratios. Final approval for the transaction will be granted by chairman of the Board and/or the Board, contingent upon the transaction's size. The Company failed to timely comply with the requirements under

Rule 14.34, 14.38A and 14.40 of the Listing Rules due to the misunderstanding of the Chief Financial Officer of Freetech Recycling and Nanjing Freetech and the Chief Financial Officer of the Company that the subscriptions of the structured deposit products were equivalent to fixed deposits and should be considered as cash and cash equivalents which would not constitute “transactions” under Chapter 14 of the Listing Rules. As a result of such misunderstanding, the Subscriptions were not reported to the Board for approval at the time of the Subscriptions in accordance with the internal control policy governing the disclosure of notifiable transactions under Chapter 14 of the Listing Rules. The management of the Company only became aware that the subscription of structured deposit products would constitute “transactions” under Chapter 14 of the Listing Rules in around mid-September 2025.

Upon becoming aware of non-compliances, the Company has promptly informed the relevant employees responsible for compliance the correct classification of structured deposit products and reminded the relevant employees to report the subscription/repayment of structured deposit products to the finance department and the Chief Financial Officer of the Company before the subscription/repayment of structured deposit products to ensure the relevant transaction complies with relevant requirements under the Listing Rules. The relevant employees responsible for investment in structured deposit products and compliance with the Listing Rules are now fully aware of the relevant classification and the requirements under the Listing Rules.

The Company will update the internal policy governing the disclosure of notifiable transactions under Chapter 14 of the Listing Rules to specifically include some common types of transactions e.g. investment in structured deposit products. The Company will provide the such internal policy to its legal adviser for review before circulating to its directors, senior management and responsible employees. The Company expects to complete the implementation of such remedial measure before the end of the current financial year.

The Company will conduct half-yearly internal trainings to its directors, senior management and responsible employees to provide any update on the requirements of the Listing Rules and to refresh their understanding on the relevant requirements. The Company’s finance department in the PRC and the finance department in Hong Kong (including the Chief Financial Officer) shall work more closely to oversee and monitor the Company’s on-going compliance with the Listing Rules. The Company should seek advice from its external legal or other professional advisers to confirm compliance requirements for any proposed transactions or events if it considers necessary.

In light of the remedial measures implemented, the Company’s responsible personnel are now fully apprised of the applicable requirements under the Listing Rules. To reinforce ongoing compliance, the Company will conduct half-yearly training sessions for employees and management to ensure they remain updated on the Listing Rules’ provisions. The Board is satisfied that these measures effectively address the root cause of non-compliance, primarily arising from the management’s misinterpretation of the relevant requirements, and will mitigate the risk of recurrence. Going forward, the Company will comply with the internal control policy governing the disclosure of the notifiable transactions under Chapter 14 of the Listing Rules for investment in structured deposits products and ensure compliance with the Listing Rules in a timely manner.

DEFINITIONS

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

“Board”	the board of Directors
“BOC Subscriptions”	the subscriptions of structured deposit products offered by Bank of China for the period from 23 January 2025 to 6 August 2025
“CITIC Bank Subscriptions”	the subscriptions of structured deposit products offered by CITIC Bank on 17 January 2025 and 23 January 2025
“CMB Subscriptions”	the subscriptions of structured deposit products offered by China Merchant Bank for the period from 27 March 2025 to 3 September 2025
“Company”	Freotech Road Recycling Technology (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6888)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Freotech Cayman”	Freotech (Cayman) Ltd, a company owned by Mr. Sze as to 100%
“Freotech Recycling”	英達熱再生有限公司, a company established in the PRC and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jiangsu Bank Subscription”	the subscription of structured deposit product offered by Jiangsu Bank on 4 September 2025
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Major CITIC Bank Subscriptions”	(i) the subscription of structured deposit products offered by CITIC Bank on 17 January 2025 and 28 February 2025; (ii) the subscription of structured deposit products offered by CITIC Bank on 17 January 2025, 28 February 2025 and 29 March 2025; (iii) the subscription of structured deposit products offered by CITIC Bank on 29 March 2025 and 26 April 2025; (iv) the subscription of structured deposit products offered by CITIC Bank on 29 March 2025, 26 April 2025 and 28 April 2025; (v) the subscription of structured deposit products offered by CITIC Bank on 26 April 2025 and 30 May 2025; (vi) the subscription of structured deposit products offered by CITIC Bank on 30 May 2025 and 29 July 2025; and (vii) the subscription of structured deposit products offered by CITIC Bank on 30 May 2025, 29 July 2025 and 27 August 2025
“Mr. Sze”	Mr. Sze Wai Pan, the Chairman and an executive Director of the Company
“Nanjing Bank Subscription”	the subscription of structured deposit product offered by Nanjing Bank on 1 April 2025
“Nanjing Freetech”	南京英達公路養護車製造有限公司, a company established in the PRC and a wholly-owned subsidiary of the Company
“percentage ratio(s)”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of the Company of par value of HK\$0.10 each
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriptions”	the BOC Subscriptions, the CMB Subscription, the CITIC Bank Subscriptions, the Major CITIC Bank Subscriptions, the Jiangsu Bank Subscription, the Nanjing Bank Subscription and the Zheshang Bank Subscriptions

“Zheshang Bank
Subscriptions”

the subscriptions of structured deposit products offered by
China Zheshang Bank for the period from 14 January 2025
to 31 March 2025

“%”

per cent.

By order of the Board
Freotech Road Recycling Technology (Holdings) Limited
Sze Wai Pan
Chairman

Hong Kong, 3 November 2025

As at the date of this announcement, the executive Directors are Mr. Sze Wai Pan and Mr. Chan Kai King; the non-executive Directors are Ms. Sze Wan Nga, Mr. Zhou Jichang, Prof. Tong Wai Cheung Timothy and Dr. Chan Yan Chong; and the independent non-executive Directors are Ms. Yeung Sum, Prof. Lau Chi Pang and Prof. Lai Kin Keung.