**GUANGDONG SYNTRUST GK TESTING AND CERTIFICATION TECH SERVICE CENTER CO., LTD.**

**廣東集信國控檢測認證技術服務中心股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 8629)**

# DISCLOSEABLE TRANSACTION IN RELATION TO PROPOSED ACQUISITION OF MOTOR VEHICLE T&I SERVICE PROVIDER

## THE EQUITY TRANSFER AGREEMENT

On 5 August 2025, the Company and the Vendor entered into the Equity Transfer Agreement, pursuant to which the Company conditionally agreed to acquire, and the Vendor conditionally agreed to sell the entire equity interest in the Target Company for a total consideration of RMB12,570,900.

Upon Completion, the Target Company will become a wholly owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the financial statements of the Group.

## IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) applicable to the Company in respect of the Acquisition exceed 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

## THE EQUITY TRANSFER AGREEMENT

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The principal terms of the Equity Transfer Agreement are as follows:

**Date:** 5 August 2025

**Parties:** (1) The Company; and

(2) The Vendor

As at the date of this announcement, the Target Company is wholly owned by the Vendor, namely Xinyi City Bureau of Finance.

To the best of the Directors' knowledge, information and belief, after making all reasonable enquiries, the Vendor and its ultimate beneficial owners are independent of the Company and its connected persons.

### Acquisition

Pursuant to the Equity Transfer Agreement, the Company conditionally agreed to acquire and the Vendor conditionally agreed to sell the entire equity interest in the Target Company for a total consideration of RMB12,570,900.

Upon Completion, the Target Company will become a wholly owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the financial statements of the Group.

### Consideration and Payment Terms

The total consideration of RMB12,570,900 under the Equity Transfer Agreement shall be deposited by the Company into the Escrow Account within 10 Business Days after (i) the Company has received the approval documents from the competent State-owned Assets Supervision and Administration Commission of the PRC and other relevant approval documents in respect of the Equity Transfer Agreement (if any); or (ii) the relevant registration procedures for change in equity interest in the Target Company have been completed, whichever is earlier.

Pursuant to the Equity Transfer Agreement, the consideration shall be released by the Escrow Agent to the bank account designated by the Vendor after receiving instructions from both the Company and the Vendor, which instructions shall be given within five Business Days after Completion.

The consideration of the Acquisition will be financed by the internal resources of the Company.

**Basis for Determination of Consideration**

The consideration under the Equity Transfer Agreement was determined by the Company and the Vendor after arm's length negotiation with reference to, among other things:

(i) the valuation of the entire equity interest in the Target Company (the "**Valuation**") as at 30 November 2024 (the "**Valuation Date**") of RMB12,570,900 as stated in the valuation report prepared by Guangdong Huayi Valuation Co. Limited* (廣東華逸資產評估有限公司) (the "**Valuer**"), an independent professional valuer, adopting the asset-based approach. For details of the Valuation, please refer to the paragraph headed "Valuation" in this announcement;

(ii) the reasons for and benefits of entering into the Equity Transfer Agreement as stated under the paragraph headed "Reasons for and Benefits of the Acquisition"; and

(iii) the financial performance of the Target Company following the Valuation Date. In particular, the net asset value of the Target Company as at 31 March 2025 of RMB8,117,800, which represent an increase of RMB671,100 compared to the net asset value of RMB7,446,700 as at 30 November 2024. As the financial performance of the Target Company remains relatively stable after the Valuation Date, the Board is of the view that the Valuation remains relevant and reflective of the value of the Target Company.

**Conditions Precedent**

The obligation of the Company to complete the Equity Transfer Agreement is conditional upon the satisfaction or waiver of the following conditions:

(a) the registered capital of the Target Company having been fully paid up. There is no false capital contribution or capital withdrawal, and the Target Company will not change its registered capital without the consent of the Company;

(b) the Company being satisfied with the results of the due diligence on, among other matters, the business, technology, financial and legal affairs of the Target Company;

(c) the Company having obtained all internal and external approvals in accordance with laws, regulations or the Company's internal policies, including but not limited to the approvals required by the GEM Listing Rules or the Stock Exchange (including board's and shareholders' approval, if required);

(d) the Target Company and the Vendor having obtained all internal and external approvals required by law or its internal policies related to the Acquisition, including but not limited to approvals from competent state-owned asset management authorities of the PRC;

(e) the representations and warranties made by the Vendor having remained true, accurate and complete;

(f) there having been no laws restricting, prohibiting or cancelling the Acquisition, or any judgment, ruling, injunction or order of any government authorities or the Stock Exchange, nor are there any pending lawsuits, arbitrations, judgments, rulings, injunctions or orders that have or will have adverse effect on the Acquisition;

(g) the third-party auditing firm having completed the financial audit of the Target Company, and the third-party valuer having completed the valuation of the entire equity interest in the Target Company and the valuation report having been filed or approved by a competent State-owned Assets Supervision and Administration Commission of the PRC;

(h) the Vendor having provided all authorisations, approvals and/or filing from governmental authorities that are necessary for completing the Acquisition, in form and substance to the satisfaction of the Company, including but not limited to approval from a competent State-owned Assets Supervision and Administration Commission of the PRC, and the Target Company and/or the Vendor having provided notifications to governmental authorities or third parties in relation to Acquisition (if necessary);

(i) parties to the Equity Transfer Agreement having executed all relevant transaction documents and the Company has received an original copy of each of the transaction documents;

(j) the Target Company having provided necessary documents and information to the Company, including but not limited to (i) shareholder and board resolutions approving the Acquisition; (ii) amendments to the Target Company's articles of association in relation to the Acquisition; and (iii) any other documents requested by the Company;

(k) after the signing of the Equity Transfer Agreement, there have been no material adverse changes in the assets, business, operating conditions and industry of the Target Company;

(l) no governmental authorities having enacted, issued, implemented or passed any laws or governmental orders that would rendered the Acquisition illegal or otherwise restrict or prohibit the transactions contemplated under the Equity Transfer Agreement;

(m) no pending or potential claims having been brought against the Target Company or the Vendor that may restrict or adversely affect the transactions contemplated under the Equity Transfer Agreement; based on the reasonable and good-faith judgment of the Company, could render the Completion unfeasible or illegal, or could have a significant adverse impact on the Acquisition; and no pending or potential claims brought by or against the Target Company or the Vendor that would have a material adverse effect on its business or assets; and

(n) the Target Company having entering into employment agreements (if applicable) and confidentiality and non-competition agreements with its key employees, in form and substance to the satisfaction of the Company.

The Company may waive all or part of the aforesaid conditions precedent. In the event that any of the said conditions precedent has not been fulfilled or waived on or before 31 July 2025 (or such other date as agreed by the Company), the Company shall be entitled to terminate the Equity Transfer Agreement, but without prejudice to rights and remedies accrued before termination.

Upon termination of the Equity Transfer Agreement, the Target Company and the Vendor shall repay all the consideration which they received (together with interest accrued from the date of receipt of the consideration up to the date of return of the consideration at the applicable interest rate published by the People's Bank of China for the relevant period) to the Company.

### Completion

Completion would be the date on which registration for change in equity interest in the Target Company has been completed, which shall take place within five Business Days after satisfaction or waiver of the conditions precedent to Completion and the payment of the consideration of the Acquisition by the Company to the Vendor, or such other date as agreed by the Company and the Vendor in writing.

## VALUATION

According to the Valuation Report, the appraised value of the entire equity interest of the Target Company as at 30 November 2024 was RMB12,570,900.

**Valuation Methodology**

Pursuant to the Valuation Report, the Valuer has considered the application of three basic valuation approaches, namely market approach, income approach and asset-based approach. Market approach refers to the approach in which the valuation subject is compared with comparable listed companies or transactions to determine the value of the valuation subject with reference to the market value of the comparables. The method of listed-company comparison refers to a specific method of obtaining and analysing the operation and financial data of comparable listed companies, calculating the value ratio, and determining the value of the valuation subject on the basis of comparative analysis with the evaluated entity. The method of comparable transaction refers to the specific method of obtaining and analysing the data of the transaction, acquisition and merger cases of comparable enterprises, calculating the value ratio, and determining the value of the valuation subject on the basis of comparative analysis with the evaluated entity. Income approach refers to the approach in which the current value of the expected income of the valuation subject is appraised to determine the value of the valuation subject. Asset-based approach refers to the approach in which the value of assets and liabilities of the valuation subject as at a given valuation date is based and assessed to determine the value of the valuation subject.

The Valuer adopted the income approach and asset approach in the Valuation after considering the following factors:

(i) since the scale of the Target Company is relatively small and its business is relatively unitary, it is difficult to find sufficient comparable companies identical or similar to the valuation subject in the capital market; on the other hand, since the equity transaction market is less developed, it is difficult to find sufficient comparable transactions. Therefore, market approach is not appropriate for the Valuation;

(ii) unlike other motor vehicle T&I service provider, the Target Company has maintained a relatively high level of assets, and all the assets and liabilities of the Target Company identifiable as at the Valuation Date can be appraised by using appropriate approaches separately. Thus, the asset-based approach was adopted in the Valuation; and

(iii) the operation of the Target Company is relatively stable and its future income can be reasonably estimated and measured in currency. Therefore, the income approach was adopted in the Valuation.

**Key Assumptions**

The principal assumptions, upon which the Valuation is based on, are as follows:

(i) the Target Company will continue to operate after the Valuation Date;

(ii) there will be no major changes in the political, economic and social environment of the country and region at which the Target Company is located after the Valuation Date;

(iii) there will be no major changes to the valuation bases, such as interest rates, exchange rates, tax bases and rates, policy-related levies and other valuation bases related to the Target Company;

(iv) the operator of the Target Company is responsible and that its management is capable of performing its duties and responsibilities. It is also assumed that the existing management, business and technical teams will remain relatively stable, or that any change in the management and business will not have significant impact on the Target Company's operations and management;

(v) the Target Company fully complies with all relevant laws and regulations; and

(vi) there will be no force majeure event causing significant adverse impact on the Target Company after the Valuation Date.

## Certain Particulars of Asset-based Approach

### *Inputs and computation process*

*(1) Monetary funds*

Monetary funds refer to cash and bank deposits, and the verified book value is taken as the appraised value which shall be determined by verifying cash, bank statements, etc.

*(2) Accounts receivable and other receivables*

The Valuer verified the amount of receivables by reviewing historical data and investigation, and conducted a detailed analysis of the receivables, including but not limited to the amount of receivables, the reason for the increase of receivables, the recovery status of receivables, and the fund, credit and management status of the debtor. The Valuer conducted aging analysis to determine the value and the provision for bad debts of receivables made as at the Valuation Date.

(3) *Buildings and structures*

Replacement cost approach, being adopted by the Valuer for valuation of the properties, is an approach that determines the value of an appraised asset by multiplying the replacement cost of the appraised asset by its integrate newness rate as at the Valuation Date. The replacement cost is the sum of all necessary expenses required to develop or construct the properties being appraised or similar properties, including but not limited to construction cost, development expenses and capital costs, taxes payable and profit in respect of the properties. The newness rate is mainly determined through the age method and observation method. The formula for calculating the appraised value of the buildings and structures is as follows:

$$\text{Appraised value} = \text{replacement cost} \times \text{integrated newness rate}$$

(4) *Equipment*

Replacement cost approach, being adopted by the Valuer for valuation of equipment, is an approach that determines the value of an appraised asset by multiplying the replacement cost of the appraised asset by its integrated newness rate as at the Valuation Date. The replacement cost was determined based on the current market price of the new equipment, transportation cost and installation fee, while the newness rate is determined through age limit method, observation method and workload method. The formula for calculating the appraised value of the equipment is as follows:

$$\text{Appraised value} = \text{replacement cost} \times \text{integrated newness rate}$$

(5) *Land use rights*

For land use rights, the benchmark land price coefficient correction approach was used to evaluate the target land. The benchmark land price coefficient correction approach determines the price of the target land on the Valuation Date by selecting three or more comparable marked prices announced by the government based on alternative principle and making corrections for the relevant influencing factors by comparing the transaction situation, date of transaction and individual conditions of the appraised land with the comparable cases.

The formula for calculating the appraised value of the land use rights is as follows:

$$P = (P_S \times A \times B \times C \times D \pm E) \times F \times G$$

Where, $P_S$: Benchmark land price;
A: Benchmark date correction coefficient;
B: Regional factor correction coefficient;
C: Individual factor correction coefficient;
D: Plot ratio correction coefficient;
E: Land development degree correction range;
F Use period correction coefficient;
G Land use type correction coefficient.

*(6) Right-of-use assets*

The Valuer obtained the lease contracts and verified the lease term, changes in rental criteria and payment terms, and adopted the verified book value as the appraised value.

*(7) Deferred income tax assets*

The Valuer reviewed the consistency between the ledgers and financial statements, and verified the accounting record for the recognition of deferred income tax assets on the Valuation Date, such as the payment amount, time of occurrence, to ensure that the fairness and completeness of the deferred income tax assets. The book value of the deferred tax assets after verification was taken as the appraised value.

*(8) Liabilities*

The Valuer reviewed the consistency between the ledgers and financial statements, and adopted the verified book value as the appraisal value.

## Certain Particulars of Income Approach

***Selection of the specific method and the model of the income approach***

The overall value of the enterprise is composed of the value of operating assets generated in normal business activities and the value of surplus assets, and non-operating assets and liabilities unrelated to normal business activities. The discounted model of free cash flow to equity of the enterprise is used to determine the values of operating assets which is calculated on the basis of the free cash flow to equity of the enterprise for the next few years, discounted at an appropriate discount rate.

***The overall value of the enterprise***

According to the asset allocation and use of the Target Company, the formula for calculating the overall value of the Target Company is as follows:

$$E = P + C_i$$

Where, E: Value of the entire shareholder equity;

P: Operating asset value;

$C_i$: Value of surplus assets and non-operating assets and liabilities as at the Valuation Date.

(1) Operating asset value

The operating asset value can be calculated using the following formula:

$$P = \sum_{i=0.083}^{n} \frac{R_i}{(1+r)^i} + \frac{R_{n+1}}{r(1+r)^n}$$

Where, $R_i$: Free cash flow to equity forecast for Year i after the Valuation Date;

$R_{n+1}$: Free cash flow to equity forecast for Year n+1;

r: Discount rate;

i: Year i in the forecast period (i = 0.083, 1.083, 2.083 … n).

In which, the free cash flow to equity calculation formulation formula is as follows:

*Free cash flow to equity = Net profit + depreciation and amortisation – capital expenditure – increase in net working capital + increase in interest-bearing debts*

Where, discount rate is calculated as follows:

$$r = r_f + \beta \times ERP + r_c$$

Where, $r_f$: Risk-free interest rate;
$\beta$: Systematic risk coefficient of equity;
$ERP$: Equity risk premium;
$r_c$: Enterprise specific risk adjustment coefficient.

(2) Value of surplus assets

Surplus what is required by the production and operation of the enterprise as at the Valuation Date and are not covered by the free cash flow to equity forecast of the enterprise after the Valuation Date. As at the Valuation Date, the surplus assets of the Target Company were excess monetary capital, and the cost approach was adopted in this valuation.

(3) Value of non-operating assets and liabilities

Non-operating assets and liabilities refer to assets and liabilities not relating to production and operation of the Target Company and are not covered by the free cash flow to equity forecast of the enterprise after the Valuation Date. Non-operating assets and liabilities are evaluated by adopting the cost approach.

*Analysis and reasons for the difference between appraised value and audited value*

The valuation amount of the total assets of the Target Company as at the Valuation Date based on the asset-based approach was RMB17,839,600, representing an appreciation of RMB5,124,200 or 40.3% over the audited total assets of the Target Company as at the Valuation Date of RMB12,715,400; the appraised value of liabilities was RMB5,268,700 which is same as the audited liabilities of the Target Company as at the Valuation Date of RMB5,268,700; the appraised value of net assets value was RMB12,570,900, representing an appreciation of RMB5,124,200 or 68.8% over the audited net asset value of the Target Company as at the Valuation Date of RMB7,446,700.

The appreciation of the appraised value of net assets value over its audited value was attributable to the following factors:

(a) Fixed assets (including buildings and structures and equipment): The appraised value of the fixed assets was approximately RMB4,866,700, representing an appreciation of RMB4,237,600 over the audited value of RMB629,100. The appreciation of buildings and structures of RMB2,643,800 was largely attributable to different approaches being employed. As disclosed in the paragraphs above, the Valuer has adopted replacement cost approach, which is an approach that measures the replacement cost or reconstruction cost of the valuation object as at the Valuation Date. As such, the appreciation of the said properties since its construction was taken into account in the valuation. In contrast, the audited value of the properties was determined based on the cost of the properties after subtracting its depreciation. In addition, the appreciation of the equipment of RMB1,593,800 was attributable to the longer useful life of equipment considered in the valuation; and

(b) Land use right: The appraised value of the land use right was approximately RMB886,600, representing an appreciation of RMB886,600 over the audited value of nil. The appreciation was also a result of different valuation approaches being adopted. As disclosed in the paragraphs above, benchmark land price coefficient correction approach was used to valuate the land use right which has taken into account the comparable market price of the target land, and thus appreciation of the land use right of the target land since its allocation to the Target Company by the PRC government was reflected in the valuation. Whereas the audited value of the land use right was nil as no cost was incurred by the Target Company for the land allocated to it.

**Valuation Conclusion**

The valuation value of the Valuation is RMB12,570,900 by adopting the asset-based approach and RMB12,547,600 by adopting the income approach. There are certain differences between the valuation results of the two approaches, and the Valuer is of the view that asset-based approach is more capable of objectively reflecting the actual price of the land and buildings and equipment owned by the Target Company. Thus, the appraised result of the asset-based approach is adopted as the valuation conclusion.

### View of the Board on the Valuation

The Board had reviewed and analyzed the Valuation, assessed the independence, qualification and experience of the Valuer, and enquired with the Valuer and the Company's management about the Valuation and its assumptions and methodology, including but not limited to:

(a) key assumptions;

(b) basis for adoption of the income approach and asset-based approach;

(c) certain particulars of income approach and asset-based approach;

(d) calculation of the Valuation;

(e) reasons for the appreciation of the appraised value of the Target Company over its audited value as at 30 November 2024; and

(f) reasons for adopting the appraised results of the asset-based approach as the valuation conclusion.

In view of the aforesaid, the Board considered the Valuation to be fair and reasonable.

## REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is principally engaged in the provision of construction engineering and hydraulic engineering T&I services as well as food and agricultural related testing services, currently mainly serving customers in Maoming City.

The Target Company has commenced to provide motor vehicle T&I services in Maoming City since December 2005. As at the date of this announcement, it has maintained a team of 34 employees, 27 of which are qualified to carry out motor vehicle T&I services. The Board believes that the Acquisition represents a good opportunity for the Company to further broaden and strengthen its capability in the provision of T&I service, and capture the growing demand for motor vehicle T&I services in Maoming City.

Having considered the above reasons, the Directors (including the independent non-executive Directors) are of the view that the terms of the Acquisition are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## INFORMATION OF THE CONTRACTING PARTIES

### The Company

The Company is principally engaged in the provision of construction engineering and hydraulic engineering T&I services as well as food and agricultural related testing services, currently mainly serving customers in Maoming City.

As at the date of this announcement, the Company is owned as to 14% by Xinyi Xinhui, which is in turn wholly owned by Xinyi City Bureau of Finance.

### Xinyi City Bureau of Finance

Xinyi City Bureau of Finance is an administrative body under the People's Government of Xinyi City, which is primarily responsible for developing and implementing policies, laws and regulations in relation to financial, taxation and other treasury matters of Xinyi City, and managing the public finance of the People's Government of Xinyi City.

Xinyi City Bureau of Finance was authorized by the People's Government of Xinyi City to perform its duty as a capital contributor according to the laws and regulations, such as the Companies Law of the PRC (中華人民共和國公司法) and the Enterprise State-owned Assets Law of the PRC (中華人民共和國企業國有資產法) as well as the relevant requirements of the People's Government of Xinyi City. The People's Government of Xinyi City is a PRC local government administered by the PRC provincial-level governments (i.e. the Guangdong provincial government). Furthermore, the Xinyi City Bureau of Finance does not engage in any commercial business or operate any commercial entity. As such, Xinyi City Bureau of Finance constitutes a "PRC Governmental Body" under the GEM Listing Rules, and therefore not a connected person of the Company by virtue of Rule 20.09 of the GEM Listing Rules.

The Target Comapny is a state-owned enterprise and the Xinyi City Bureau of Finance is a capital contributor of the Target Company pursuant to aforesaid laws and regulations. For the avoidance of doubt, save as disclosed, the Xinyi City Bureau of Finance does not have any role in the Acquisition.

### The Target Company

The Target Company is a limited liability company established in the PRC which is principally engaged in the provision of motor vehicle T&I services in Maoming City.

As at the date of this announcement, the Target Company is wholly-owned by Xinyi City Bureau of Finance.

The table below sets out the unaudited financial information of the Target Company for the two financial years ended 31 December 2023 and 2024 and for the three months ended 31 March 2025, which was prepared in accordance with generally accepted accounting principles in the PRC:

| | **For the three months ended 31 March** | **For the year ended 31 December** | |
|---|---|---|---|
| | **2025** | **2024** | **2023** |
| | *(RMB'000)* | *(RMB'000)* | *(RMB'000)* |
| Revenue | 2,296 | 9,132 | 9,483 |
| Profit before tax | 685 | 1,686 | 1,555 |
| Profit after tax | 663 | 1,555 | 1,472 |

The appraised value of net assets value of the Target Company as at the Valuation Date was RMB12,570,900, representing an appreciation of RMB4,453,100 or 54.9% over the unaudited net asset value of the Target Company as at 31 March 2025 of RMB8,117,800. The difference was mainly attributable to different valuation approaches adopted in preparing the unaudited management account and the Valuation.

## IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) applicable to the Company in respect of the Acquisition exceed 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

## DEFINITIONS

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

| | |
|---|---|
| "Acquisition" | the acquisition of the entire equity interest in the Target Company; |
| "Board" | the board of Directors; |

| | |
|---|---|
| "Business Day" | any day on which banks in China are normally open for business, save for statutory holidays and Saturdays or Sundays (except for Saturdays or Sundays that are declared as temporary working days by the Chinese government); |
| "China" or "PRC" | the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan; |
| "Company" | Guangdong Syntrust GK Testing and Certification Tech Service Center Co., Ltd. (廣東集信國控檢測認證技術服務中心股份有限公司), a joint stock company with limited liability, whose H Shares are listed on GEM; |
| "Completion" | the completion of the Acquisition; |
| "Director(s)" | the director(s) of the Company; |
| "Equity Transfer Agreement" | the equity transfer agreement dated 5 August 2025 entered into between the Company and the Vendor in relation to the sale and purchase of the entire equity interest in the Target Company; |
| "Escrow Account" | the escrow account to be opened, maintained and operated in accordance with the Escrow Agreement; |
| "Escrow Agent" | the escrow agent to be appointed by the Company and Vendor under the Escrow Agreement; |
| "Escrow Agreement" | the escrow agreement to be entered into among the Company, the Vendor and the Escrow Agent for the purpose of holding the consideration payable by the Company to the Vendor under the Equity Transfer Agreement; |
| "GEM" | GEM operated by the Stock Exchange; |
| "GEM Listing Rules" | The Rules Governing the Listing of Securities on GEM of the Stock Exchange; |

| | |
|---|---|
| “Group” | the Company and its subsidiary(ies); |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “HK$” | Hong Kong Dollars, the lawful currency of Hong Kong; |
| “H Share(s)” | ordinary shares in the share capital of the Company with a nominal value of RMB1.00, which are traded in HK dollars and listed on the Stock Exchange; |
| “Maoming City” | Maoming City, Guangdong Province of China; |
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Target Company” | Xinyi Rongli Motor Vehicle Inspection Co., Ltd.* (信宜市榮利機動車檢測有限公司), a company established in the PRC with limited liability; |
| “T&I” | testing and inspection; |

| | |
|---|---|
| "Vendor" | Xinyi City Bureau of Finance (信宜市財政局); and |
| "Xinyi Xinhui" | Xinyi City Xinhui State-owned Capital Investment Group Co., Ltd. (信宜市信匯國有資本投資集團有限公司), a company with limited liability which is wholly-owned by Xinyi City Bureau of Finance and our substantial shareholder. |

By order of the Board
**Guangdong Syntrust GK Testing and Certification Tech Service Center Co., Ltd.**
**廣東集信國控檢測認證技術服務中心股份有限公司**
**Lai Feng**
*Chairman and executive Director*

Hong Kong, 5 August 2025

*As at the date of this announcement, the Board comprises of four executive Directors, namely Mr. Lai Feng, Mr. Huang Fei, Ms. Mai Jiayu and Mr. Zhang Xihua, two non-executive Directors, namely Ms. Zou Chan and Mr. Chen Guangfu and three independent non-executive Directors, namely Ms. Liu Hongge, Ms. Deng Dian and Mr. Luo Qiling.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.xyjiance.cn).*

* *For identification purpose only*