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Yihai Kerry Arawana Holdings Co.,Ltd

Investor Briefing Q&A Summary

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Participants	Attendees of the Investor Briefing
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Attendees	Mu Yan Kui, Director and President Shao Bin, Vice President Loke Mun Yee, Director and CFO Han Yi Jun, Independent Director Ang Bee Ling, Board Secretary Tian Yuan Zhi, Securities Affairs Representative Fang Yan Jang, Chairman and General Manager of Guangzhou Yihai
Q&A Summary	<p>Case Explanations</p> <p>I . Statement by Mr. Fang Yan Jang, Chairman and General Manager of Guangzhou Yihai</p> <p>As Chairman of Yihai (Guangzhou) Oils & Grains Industries Co., Ltd. ("Guangzhou Yihai"), I hereby provide the following detailed account regarding the first-instance judgment in which Guangzhou Yihai was found guilty as an accomplice in the crime of contract fraud:</p> <p>Yihai (Guangzhou) Oils & Grains Industries Co., Ltd. was established in 2003, with business encompasses the processing, sales, warehousing, and transit services of edible oils and related products. The company has earned widespread recognition from various sectors and received numerous honors, including "China Quality Integrity Enterprise," "Guangdong Province Enterprise with the Strongest Sense of Social Responsibility," and "National-Level Grain Emergency Support Enterprise." It has cumulatively paid approximately RMB 4.21 billion in taxes.</p> <p>The essence of this case is that during the process where Anhui Huawen</p>

and Yunnan Huijia improperly engaged in financing trade, Yunnan Huijia, through long-term bribery of the "victim" Anhui Huawen's executives (including the Legal Representative who also served as Chairman and General Manager, and the Deputy General Manager and Chief Financial Officer) and employees, colluded internally and externally with Anhui Huawen to jointly fabricate transactions, resulting in massive losses of state-owned assets. Anhui Huawen concealed these losses for nearly a decade. After the involved executives were subjected to criminal investigation for duty-related crimes, Anhui Huawen attempted to illegally shift the responsibility for the massive losses onto Guangzhou Yihai. Anhui Huawen was not only aware of the alleged "fraudulent" acts but had also directly participated in and facilitated them. Therefore, this case does not involve a scenario where the "victim" was deceived due to "being misled." In fact, our company was the party deceived, and we have been unjustly implicated.

The main grounds for our appeal are as follows:

1. The first-instance judgment contains fundamental errors in factual determination and legal application.

(1) The losses suffered by Anhui Huawen resulted from collusion and fabrication between Anhui Huawen and Yunnan Huijia; Guangzhou Yihai was the party misled.

Evidence shows that this case arose during the process where Anhui Huawen and Yunnan Huijia improperly engaged in financing trade, Yunnan Huijia, through long-term bribery of the "victim" Anhui Huawen's executives (including the Legal Representative who also served as Chairman and General Manager, and the Deputy General Manager and Chief Financial Officer) and employees, colluded internally and externally with Anhui Huawen to jointly fabricate transactions, resulting in massive losses of state-owned assets. Anhui Huawen concealed these losses for nearly a decade. After the involved executives were subjected to criminal investigation for duty-related crimes, Anhui Huawen attempted to illegally shift responsibility for the massive losses onto Guangzhou Yihai. Anhui Huawen was not only aware of the alleged "fraudulent" acts but also directly participated in and facilitated them. Therefore, this case does not involve a scenario where the "victim" was deceived due to "being misled."

(2) Guangzhou Yihai neither knew nor participated in the alleged fraudulent acts, and lacked both intent and conduct of assistance.

In fact, Guangzhou Yihai consistently exercised due diligence in fulfilling contractual obligations. It had strictly verified each delivery or title transfer document issued by Anhui Huawen per the terms of the Transshipment Agreement, confirmed each transaction via telephone with authorized

personnel from Anhui Huawen, and subsequently sent physical copies of inventory confirmation letters and payment reminder letters to inform Anhui Huawen of actual inventory levels. Therefore, Guangzhou Yihai harbored neither intent nor engaged in conduct constituting complicity in fraud and should not be deemed criminally liable as an accomplice.

(3) Guangzhou Yihai derived no benefit from the alleged acts.

Whether compared against market quotations from authoritative sources such as the China National Grain and Oils Information Center or Wind database on palm oil prices, Guangzhou Yihai's purchase price from Yunnan Huijia was at fair market rates, and sometimes were higher than prevailing market prices. According to evidence obtained by investigative authorities, Yunnan Huijia sold identical goods to other enterprises under comparable conditions, with prices charged to Guangzhou Yihai not lower than those offered elsewhere. Hence, Guangzhou Yihai did not profit from any alleged criminal conduct.

The Audit Report relied upon by the court to assert low-price purchases is biased, unprofessional, and unlawful: auditors acted under direction of the investigating agency without proper scrutiny; the audit team was improperly constituted, with signatories who did not participate in the work and lacked required qualifications; the conclusions are self-contradictory, applying futures prices to assess spot transactions and selectively choosing extreme data points unfavorable to Guangzhou Yihai.

(4) The judgment disregards basic commercial common sense.

① Misinterprets standard and lawful practices in import trade, wrongly treating routine in-transit commodity trading and customs clearance processes as aiding fraud.

② As a trader, it was commercially illogical for Anhui Huawen to hold imported palm oil without selling for decades—violating fundamental principles of state-owned asset preservation and appreciation.

③ Palm oil has a relatively short shelf life and cannot be stored for more than ten years without deteriorating. Moreover, storing it for such an extended period would have incurred storage costs amounting to billions of RMB.

④ Guangzhou Yihai's total tank capacity is about 160,000 metric tons, with less than 100,000 metric tons available for third-party transshipment after accounting for self-use. Anhui Huawen's claim of over 1 million metric tons stored at Guangzhou Yihai for years defies operational reality.

(5) After the trial, seven renowned criminal law experts from leading Chinese universities conducted a legal analysis on March 11, 2024,

unanimously concluding that Guangzhou Yihai does not constitute the crime of contract fraud.

2. Procedural violations occurred throughout the case.

(1) During the investigation stage of this case, the Hefei Public Security Bureau intentionally concealed the case filing information from Guangzhou Yihai. During the review and prosecution stage, the Huaibei People's Procuratorate failed to legally notify the company of the transfer for review and prosecution, and even later explained this omission by claiming they "forgot." The aforementioned actions severely infringed upon the litigation rights of Guangzhou Yihai.

(2) Both Hefei Public Security Bureau and Huaibei People's Procuratorate unlawfully refused to deliver the said Audit Report, depriving Guangzhou Yihai of statutory defense rights.

(3) The Huaibei Intermediate People's Court separated the trials of Guangzhou Yihai and Liu Degang from co-defendants. Moreover, it unjustifiably denied requests for other defendants to appear in court to undergo court investigation. This deprived Guangzhou Yihai and its defense counsel of litigation rights such as questioning and cross-examination, thereby obstructing the clarification of the facts of the case.

3. The first-instance judgment violates fundamental criminal evidence rules and erroneously admits evidence.

The first-instance judgment unreasonably disregarded a substantial body of evidence from the case files and the defense, which was sufficient to establish Guangzhou Yihai's innocence. Conversely, it upheld manifestly false and illegal materials like the said Audit Report as basis for conviction. For key facts affecting sentencing, the ruling relied solely on baseless presumptions instead of evidentiary support.

Yihai Kerry Group is a subsidiary of Wilmar International Limited, a Fortune Global 500 company based in Singapore. It was among the earliest patriotic overseas Chinese enterprise groups to invest in China after the country's reform and opening-up. To date, the Group has invested approximately RMB 100 billion in China and has been deeply cultivating the Chinese market for over thirty years, achieving substantial business development. There is no reason for us to have assisted Yunnan Huijia in defrauding Anhui Huawen, as such actions would harm our own business operations.

In summary, the first-instance judgment is fundamentally flawed. We maintain that the second-instance court must overturn the erroneous judgment. Guangzhou Yihai will actively pursue its appeal and exhaust all

legal avenues and measures available to clarify the truth and safeguard its legitimate rights and interests.

II . Chairman Mr. Kuok Khoon Hong's Stance on the Case

Mr. Kuok Khoon Hong, Chairman of Wilmar International, was deeply shocked upon learning the first-instance judgment from the Huaibei Court. He stated that, as a member of the patriotic overseas Chinese Kuok family, the family has always cared deeply for China for decades. Yihai Kerry Arawana alone has cumulatively invested nearly RMB 100 billion in China. Combined with the related investments from the Kuok family's businesses, such as Shangri-La and Kerry Properties, the total investment in China by the Kuok family exceeds RMB 250 billion. He emphasized that it is absolutely inconceivable for them to jeopardize such a significant longstanding commitment and tarnish the strong reputation the Kuok family has built over decades in China, all for the sake of such a minor potential benefit and by assisting in defrauding a state-owned enterprise.

Chairman Kuok Khoon Hong also stated: "If I had truly done such a thing, I believe my uncle, Mr. Robert Kuok, would expel me from the Kuok family even before any punishment from Chinese judicial authorities."

Main Questions

Question 1: How can Guangzhou Yihai prove its non-involvement?

Answer: According to facts established during court hearings, the losses incurred by Anhui Huawen resulted from internal collusion between Anhui Huawen and Yunnan Huijia. Guangzhou Yihai was in fact the misled party and did not participate in the scheme. The details are as follows:

(1) After receiving substantial bribes from Zhang Lihua, the principal of Yunnan Huijia, the then Legal Representative and Financial Director of Anhui Huawen violated internal procedures by approving "shipment before payment" instead of the required "payment before shipment." Moreover, despite significant existing debts owed by Yunnan Huijia, they continued to improperly issue large volumes of letters of credit on its behalf, leading to escalating losses of state-owned assets.

(2) The series of acts involving the forgery of the "Notice of Title Transfer" were jointly carried out by personnel of the "victim" Anhui Huawen and Yunnan Huijia: the counterfeit seals were produced based on stamp templates provided by Anhui Huawen's authorized contract personnel to Yunnan Huijia staff, who were also instructed on where to have the seals made; these authorized personnel further directed Yunnan Huijia staff to

imitate their signatures "stroke by stroke"; after forging the Notices of Title Transfer, Yunnan Huijia personnel first transmitted them via QQ¹ to Anhui Huawen's authorized contract personnel, who then forwarded them to Guangzhou Yihai; thus, Guangzhou Yihai actually received the falsified Notices of Title Transfer from Anhui Huawen's authorized personnel, who had participated in forging and transmitting by Anhui Huawen itself.

(3) Senior management of Anhui Huawen had received the authentic "Inventory Confirmation Letters" mailed by Guangzhou Yihai, which clearly indicated the shipment and inventory status of the goods. However, upon receipt, they destroyed these documents to conceal the fact that the goods had been shipped. Instead, they instructed Yunnan Huijia to fabricate over 30 false inventory lists falsely stating that the palm oil remained in storage, thereby deceiving superior authorities and external auditors for over a decade.

(4) According to appraisal reports issued by the public security authority, during 2011-2012, Anhui Huawen used counterfeit specialized contract seals, official seals, and specialized warehouse seals to execute the Transshipment Agreement with Guangzhou Yihai and provided forged withdrawal seals as specimens. The title documents obtained by Guangzhou Yihai were consistent with these pre-provided counterfeit seal specimens.

(5) As early as 2014, after Yunnan Huijia explicitly informed senior management of Anhui Huawen, including its Legal Representative, that it could no longer repay the debts, Anhui Huawen's then Legal Representative and Financial Director still discussed ways to cover the shortfall through fictitious insurance claims and fabricated transactions aimed at obtaining foreign exchange.

(6) Guangzhou Yihai could not have been aware that Anhui Huawen's executives and authorized contract personnel would engage in the aforementioned fraudulent activities. Therefore, in this case, Anhui Huawen was fully aware of and participated in the counterfeiting of cargo ownership documents; it essentially engaged in self-deception. The scenario where a "victim is misled and defrauded" does not exist.

Furthermore, Guangzhou Yihai's total tank storage capacity is only 160,000 metric tons, making it impossible to store over 1 million metric tons of palm oil as claimed by Anhui Huawen. Guangzhou Yihai had no reason to provide free storage for Anhui Huawen's palm oil for over a decade. Even the total storage capacity of Guangdong Province would hardly accommodate the 1 million metric tons of palm oil alleged by Anhui Huawen. Moreover, palm oil has a short shelf life, and no company

¹ QQ is an instant messaging software.

in the industry has ever stored palm oil for more than a decade without selling it.

Question 2: Some media reports stated that your company believes "Anhui Huawen concealed the losses for nearly a decade and, after the involved executives were placed under investigation for duty-related crimes, attempted to illegally transfer the massive losses to Guangzhou Yihai." Is this accurate, and what is the basis for this claim?

Answer: Yes, it is accurate. The business in question took place from 2008 to 2014, and all related transshipment operations were fully concluded by July 2014, with all goods having been shipped out. From December 2014 until May 2021, Anhui Huawen did not approach Guangzhou Yihai again to request any further shipment of goods. It was not until 2021, nearly ten years later, that Anhui Huawen suddenly presented inventory documents bearing counterfeit seals of Guangzhou Yihai, reporting that 1.07 million metric tons of palm oil remained undelivered. Meanwhile, court hearings established that between 2015 and 2021, Anhui Huawen and Yunnan Huijia jointly fabricated a large number of false inventory confirmation records.

Question 3: The interpretation of legal provisions cannot defy common sense. Guangzhou Yihai, merely provided storage and transshipment services. Common sense dictates that Guangzhou Yihai should not be held liable for compensation in this case. Even if Liu Degang accepted bribes, he alone should be held responsible. Similarly, if a court official were to accept bribes, only that individual should be severely punished according to the law, and the People's Court should not be held liable. Given the straightforward nature of this matter, why has Guangzhou Yihai been adjudicated in this manner? Please provide a clear explanation as to whether there are underlying circumstances behind this outcome.

Answer: Thank you for your inquiry. The essence of this case is that during the process where Anhui Huawen and Yunnan Huijia improperly engaged in financing trade, Yunnan Huijia, through long-term bribery of the "victim" Anhui Huawen's executives (including the Legal Representative who also served as Chairman and General Manager, and the Deputy General Manager and Chief Financial Officer) and employees, colluded internally and externally with Anhui Huawen to jointly fabricate transactions, resulting in massive losses of state-owned assets. Anhui Huawen concealed these losses for nearly a decade. After the involved executives were subjected to criminal investigation for duty-related crimes, Anhui Huawen attempted to illegally shift the massive losses onto

Guangzhou Yihai. Thank you.

Question 4: Anhui Huawen suffered massive losses. According to previous announcements, the palm oil imported by Anhui Huawen on behalf of Yunnan Huijia was stored in Guangzhou Yihai's warehouses. How did Zhang Lihua of Yunnan Huijia obtain cargo rights significantly beyond authorized limits? How did Guangzhou Yihai notify Anhui Huawen after changes in inventory quantities? What was the normal withdrawal process, and how was this stipulated in the contract between the parties?

Answer: Thank you for your inquiry. As established during court proceedings, in the course of contract performance, Zhang Lihua, the principal of Yunnan Huijia, secured improper alterations to contractual terms through bribery of Anhui Huawen's executives, including Wang Min (Legal Representative) and Wang Xiaohu (Deputy General Manager and Chief Financial Officer). Specifically, Wang Min unlawfully changed the payment terms from "payment before shipment" to "shipment before payment", a modification about which Guangzhou Yihai had no knowledge.

Guangzhou Yihai strictly adhered to the agreed contractual procedures for each title transfer: it first obtained the Notice of Title Transfer issued by Anhui Huawen through designated channels (QQ or email), then verified each transaction via telephone confirmation with Anhui Huawen's authorized contract personnel, and finally received the original copies of these Notices.

In addition, Guangzhou Yihai routinely mailed Inventory Confirmation Letters to Anhui Huawen, detailing shipment records and current inventory levels of palm oil. Anhui Huawen's authorized personnel acknowledged receipt of these authentic documents. Subsequently, some documents were forwarded to the Deputy General Manager and Chief Financial Officer, while others were provided to Yunnan Huijia. Yunnan Huijia then affixed counterfeit seals of Anhui Huawen to these documents and returned them to Guangzhou Yihai.

Moreover, Guangzhou Yihai regularly dispatched payment reminder letters to Anhui Huawen for outstanding transshipment fees, which simultaneously communicated current inventory status. This demonstrates that Anhui Huawen had multiple avenues through which to access accurate inventory information. Court evidence has established that Anhui Huawen directed Yunnan Huijia to fabricate numerous false inventory records in response to audit requirements. Thank you.

Question 5: Were there any procedural violations in this case? What evidence proves the existence of procedural violations?

Answer: The main procedural violations in this case are as follows:

(1) During the investigation stage of this case, the Hefei Public Security Bureau intentionally concealed the case filing information from Guangzhou Yihai. During the review and prosecution stage, the Huaibei People's Procuratorate failed to legally notify the company of the transfer for review and prosecution, and even later explained this omission by claiming they "forgot." The aforementioned actions severely infringed upon the litigation rights of Guangzhou Yihai.

(2) Both Hefei Public Security Bureau and Huaibei People's Procuratorate unlawfully refused to deliver the said Audit Report, depriving Guangzhou Yihai of statutory defense rights.

(3) Despite feasibility, the Huaibei Intermediate People's Court separated the trials of Guangzhou Yihai and Liu Degang from co-defendants. Moreover, it unjustifiably denied requests for other defendants to appear in court to undergo court investigation. This deprived Guangzhou Yihai and its defense counsel of litigation rights such as questioning and cross-examination, thereby obstructing the clarification of the facts of the case.

Question 6: What was the specific amount of bribes received by Liu Degang, the former General Manager of Guangzhou Yihai, and what specific "assistance" did he provide in this incident?

Answer: Regarding the judgment of Liu Degang for contract fraud, the company maintains that there is no evidence proving that Liu Degang assisted Yunnan Huijia in defrauding Anhui Huawen. The transshipment operations involved in this case conducted by Guangzhou Yihai were governed by strict internal control procedures, and the relevant departments and personnel of Guangzhou Yihai strictly adhered to these procedures in their execution.

As for the judgment of bribery crime of non-official servant, please refer to the opinions of Liu Degang's personal defense lawyer. The company regards the conduct of "Liu Degang personally accepting property," established in the judgment, as his individual act and not an act attributable to the Guangzhou Yihai. Such conduct is also strictly prohibited by the company.

Question 7: What is the basis for confirming the 1.881 billion yuan loss? Why did the court judgment list the warehousing party as an

accomplice? The trial lasted a full day and night, covering issues such as spot and futures price determination, cross-examination between parties involved in the title transfers, and the basis for the audit report findings. Given such lengthy court proceedings, what content did the court ultimately select and adopt?

Answer: We believe the first-instance judgment holding Guangzhou Yihai liable for RMB 1.881 billion in damages lacks legal and factual basis, and classifying a warehousing and transshipment party as an accomplice is likewise unsupported by law or facts. It was erroneous for the first-instance court not to accept the evidence submitted by Guangzhou Yihai.

Question 8: From 2008 to 2014, what was the total tonnage of palm oil imported by Anhui Huawen as an agent that was stored in Guangzhou Yihai's warehouses? Given the substantial amount involved, what is the actual storage capacity of Guangzhou Yihai's warehouses? What is the shelf life of palm oil, and why did Anhui Huawen not concern itself with the inventory situation despite not withdrawing the goods for many years? Moreover, how did this issue remain undetected during Anhui Huawen's annual audits over these years?

Answer: Your question addresses one of the core issues of this case. Between 2008 and 2014, the total volume of palm oil imported by Anhui Huawen on behalf of Yunnan Huijia and stored at Guangzhou Yihai amounted to approximately 900,000 metric tons. The goods had in fact been fully released using falsified documents, which were not unilaterally forged by Yunnan Huijia but were jointly fabricated through collusion between Anhui Huawen and Yunnan Huijia. To conceal the fact that the goods had already been withdrawn and to mislead auditors, Anhui Huawen instructed Yunnan Huijia to create over 30 false inventory records falsely stating that the palm oil remained in storage. This deception successfully misled superior authorities and external auditors for more than a decade.

It is impossible for palm oil to be stored for over ten years without deterioration. Furthermore, Guangzhou Yihai's total tank capacity is approximately 160,000 metric tons. After deducting the capacity required for its own operational needs, less than 100,000 metric tons were available for external clients. Therefore, Anhui Huawen's claim that over 1 million metric tons of palm oil were stored long-term at Guangzhou Yihai fundamentally contradicts basic business logic.

Question 9: Yihai Kerry has repeatedly emphasized that Guangzhou Yihai "obtained confirmation from Anhui Huawen's authorized personnel before each title transfer." However, the first-instance

judgment found it guilty as an accomplice in contract fraud. Could you specify the forms of these "authorized confirmations" and the key supporting evidence? Has the company identified the core points of dispute regarding why the court did not admit this evidence?

Answer: Guangzhou Yihai not only never committed any acts of assisting criminal activity, but also actively fulfilled its reasonable review obligations. The specifics are outlined as follows:

(1) Court hearings established that for each transaction, Guangzhou Yihai received the "Notice of Title Transfer" sent by the contract-authorized personnel of Anhui Huawen handling the transshipment business. Moreover, Guangzhou Yihai additionally confirmed each transaction by telephone with the contract-authorized personnel, obtaining their consent and confirmation every time. These contract-authorized personnel of Anhui Huawen were explicitly designated in the tripartite transshipment agreement.

(2) Court hearings confirmed that Guangzhou Yihai regularly mailed the authentic "Inventory Confirmation Letters" via express delivery to the authorized personnel designated in the contract by Anhui Huawen. After receiving these letters, Anhui Huawen's authorized personnel presented them to the company's Deputy General Manager and Chief Financial Officer. However, the CFO destroyed these documents. At a later stage, the CFO instructed the contract-authorized personnel to deliver the received "Inventory Confirmation Letters" to Yunnan Huijia personnel. Yunnan Huijia then affixed forged Anhui Huawen seals to the documents and mailed them back to Guangzhou Yihai.

(3) Court hearings verified that Guangzhou Yihai also informed Anhui Huawen of the actual inventory status through various other methods, providing Anhui Huawen with sufficient awareness of the inventory situation. The proceedings confirmed that Guangzhou Yihai also sent "Inventory Confirmation Letters" and "Payment Reminder Letters" to Anhui Huawen via email. These "Payment Reminder Letters" detailed the amount of outstanding transshipment fees, the status of goods transferred up to that point, and the final inventory quantities, among other information. Anhui Huawen fulfilled its obligation to pay the transshipment fees based on these "Payment Reminder Letters" and never raised any objections regarding the inventory status of the goods.

Question 10: The company was clearly only secondarily liable and gained no benefit from the transaction, yet it is being forced to bear massive compensation. This has caused severe damage to the company's interests, reputation, and shareholder value. Who should

be held responsible for these consequences?

Answer: The company did not obtain any improper benefits and firmly maintains that Guangzhou Yihai is not guilty. We have declared our intention to appeal in court and believe that the second-instance trial should legally overturn the judgment.

Question 11: If the second-instance judgment upholds the original verdict, will the company file a retrial petition with the Supreme People's Procuratorate?

Answer: The company firmly maintains that Guangzhou Yihai is not guilty. Should the second-instance judgment uphold the original verdict, the company will duly submit a retrial application in accordance with the law.

Question 12: What is the impact of the first-instance judgment on Guangzhou Yihai's performance this year? Furthermore, what measures has the company taken in response to the first-instance judgment? What would be the worst-case financial loss for the company from this litigation?

Answer: As the case is currently within the appeal period, the first-instance judgment has not taken legal effect. Therefore, its impact on the company's current or future period's profits remains uncertain. We have declared our intention to appeal in court, and the company firmly supports this appeal to protect the legitimate rights and interests of its investors.

Question 13: Were there any internal control deficiencies within the company that led to the penalties?

Answer: The company maintains strict internal control management procedures. During the tripartite transshipment business cooperation, the relevant departments and personnel of Guangzhou Yihai strictly implemented these procedures in accordance with established protocols.

Question 14: We believe that your company is financially sound, and the family behind it is also wealthy enough not to engage in such illegal activities for such minor gains – this is common sense. Therefore, we hope the company will amplify the impact of this incident and firmly resist such practices where state-owned

	<p>enterprises illegally transfer risks to private enterprises to recoup their losses.</p> <p>Answer: We agree with your perspective. We have always placed the highest importance on compliant operations and actively fulfilled our social responsibilities, which has earned us widespread recognition from all sectors of society. The Group will fully support Guangzhou Yihai's appeal in accordance with the law to safeguard its legitimate rights.</p> <p>Question 15: Will this incident affect the company's future investments in China?</p> <p>Answer: The Third Plenary Session of the 20th Central Committee of the CPC explicitly called for "creating a first-class business environment that is market-oriented, law-based, and internationalized, and protecting the rights and interests of foreign investment in accordance with the law." The rule of law is the best business environment. The Central Committee has always attached great importance to building a legalized business environment, providing strong support for high-quality development of the national economy. However, judicial injustices in certain localities have undermined this favorable business environment. The company firmly believes that Guangzhou Yihai is not guilty and trusts that the second-instance trial will deliver a fair and just judgment to uphold a sound judicial and business environment, thereby boosting the confidence of investors, including our company.</p> <p>Meeting Link</p> <p>For the Q&A session, Please refer to https://roadshow.cnstock.com/fbh/jly202502.</p>
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Attachment	None
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