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TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 693)

CONTINUING CONNECTED TRANSACTIONS

References are made to:

- the announcement of the Company dated 8 December 2022 in relation to the Existing APM Agreements, the Existing TCMH Agreements, the Existing APM2 Agreements, and the Existing TCIMSB Agreement; and
- the announcement of the Company dated 11 April 2025 in relation to the Existing TCIMSB2 Agreement.

CONTINUING CONNECTED TRANSACTIONS

Renewal of the Existing TCMH Agreements

As the Existing TCMH Agreements will expire on 31 December 2025 and the Group will continue to engage in certain sale and purchase of motor parts and accessories with the TCMH Group, the TCMH Agreements were entered into between the Group and the TCMH Group on 11 December 2025 in relation to the sale and purchase of motor parts and accessories between the Group and the TCMH Group during the three-year period from 1 January 2026 to 31 December 2028.

Renewal of the Existing APM Agreements

As the Existing APM Agreements will expire on 31 December 2025 and TC Subaru (being a wholly-owned subsidiary of the Company) will continue to purchase certain spare parts from the APM Subsidiaries, the APM Agreements were entered into between TC Subaru and each of the APM Subsidiaries respectively on 11 December 2025 for the purchase of certain spare parts from the APM Subsidiaries by TC Subaru during the three-year period from 1 January 2026 to 31 December 2028.

Renewal of the Existing APM2 Agreements

As the Existing APM2 Agreements will expire on 31 December 2025 and the Group will continue to engage in sale and rental of vehicles, material handling equipment and forklift with the APM Group, the APM2 Agreements were entered into between the Group and the APM Group on 11 December 2025 in relation to the sale and rental of vehicles, material handling equipment and forklift by the Group to APM Group during the three-year period from 1 January 2026 to 31 December 2028.

Renewal of the Existing TCIMSB Agreement

As the Existing TCIMSB Agreement will expire on 31 December 2025 and NJTC (being a wholly-owned subsidiary of the Company) will continue to engage in sale of motor parts and accessories with TCIMSB, the TCIMSB Agreement was entered into between NJTC and TCIMSB on 11 December 2025 in relation to sale of motor parts and accessories by NJTC to TCIMSB during the three-year period from 1 January 2026 to 31 December 2028.

Renewal of the Existing TCIMSB2 Agreement

As the Existing TCIMSB2 Agreement will expire on 31 December 2025 and TCIMVN (being a wholly-owned subsidiary of the Company) will continue to purchase new and used material handling equipment, forklifts and MEWP equipment from TCIMSB, the TCIMSB2 Agreement was entered into between TCIMVN and TCIMSB on 11 December 2025 for the purchase of new and used material handling equipment, forklifts and MEWP equipment by TCIMVN from TCIMSB during the three-year period from 1 January 2026 to 31 December 2028.

Transactions between TCIS and TCIMSB in relation to TCIMSB3 Agreement

The TCIMSB3 Agreement was entered into between TCIS and TCIMSB on 11 December 2025 for the purchase of new and used forklifts and other material handling equipment by TCIS from TCIMSB during the three-year period from 1 January 2026 to 31 December 2028.

Transactions between TC Subaru and TCEAS in relation to TCEAS Agreement

The TCEAS Agreement was entered into between TC Subaru and TCEAS on 11 December 2025 for the sale of motor parts and accessories by TC Subaru to TCEAS, and for the reimbursement by TC Subaru to TCEAS for repair and workshop services rendered by TCEAS to TC Subaru's customers during the three-year period from 1 January 2026 to 31 December 2028.

Given that the TCMH Transactions, the APM Transactions, the APM2 Transactions, the TCIMSB Transactions, the TCIMSB2 Transactions, the TCIMSB3 Transactions and the TCEAS Transactions (collectively the "Transactions") were entered into by the Group with parties connected or otherwise associated with one another, those transactions were aggregated pursuant to Rule 14A.81 of the Listing Rules.

LISTING RULES IMPLICATIONS

As at the date of this announcement, each member of the TCMH Group is a subsidiary of TCMH, and TCC is interested in more than 30% of the equity interests in TCMH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, each member of the TCMH Group is a connected person of the Company. Accordingly, the entering into of the TCMH Agreements as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, each member of the APM Subsidiaries and the APM Group is a subsidiary of APM, and TCC is interested in more than 30% of the equity interests in APM. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, each member of the APM Subsidiaries and the APM Group is a connected person of the Company. Accordingly, the entering into of each of the APM Agreements and the APM2 Agreements as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, TCIMSB is a subsidiary of WTCH, and TCC is interested in more than 30% of the equity interests in WTCH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCIMSB is a connected person of the Company. Accordingly, the entering into each of the TCIMSB Agreement, TCIMSB2 Agreement and TCIMSB3 Agreement as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, TCEAS is a subsidiary of TCMH, and TCC is interested in more than 30% of the equity interests in TCMH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCEAS is a connected person of the Company. Accordingly, the entering into of the TCEAS Agreement as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the highest percentage ratio defined under Rule 14.07 of the Listing Rules calculated with reference to the Aggregated Annual Cap on an annual basis is more than 0.1% but less than 5%, the Transactions are subject to the reporting and announcement requirements but are exempt from circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

References are made to:

- the announcement of the Company dated 8 December 2022 in relation to the Existing APM Agreements, the Existing TCMH Agreements, the Existing APM2 Agreements, and the Existing TCIMSB Agreement; and
- the announcement of the Company dated 11 April 2025 in relation to the Existing TCIMSB2 Agreement.

CONTINUING CONNECTED TRANSACTIONS

1. Transactions between the Group and the TCMH Group in relation to the TCMH Agreements

As the Existing TCMH Agreements will expire on 31 December 2025 and the Group will continue to engage in certain sale and purchase of motor parts and accessories with the TCMH Group, the TCMH Agreements were entered into between the Group and the TCMH Group on 11 December 2025 in relation to the sale and purchase of motor parts and accessories between the Group and the TCMH Group during the three-year period from 1 January 2026 to 31 December 2028.

Pursuant to the TCMH Agreements, payment will be settled by cash within 30 days after the invoice date.

Pricing basis

The prices and terms of the TCMH Transactions under the TCMH Agreements in respect of the sale and purchase of motor parts and accessories will be agreed between the Group and each of the relevant counterparties by way of sales contracts or on an order-by-order basis by way of purchase orders, and will be based on arm's length terms taking into account the value and volume of orders and similar products available from independent third parties in the market.

With respect to the sale and purchase of the motor parts and accessories between the Group and the TCMH Group, the Group shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions with independent third parties; or

(iii) where none of the above exists, then base on the prices to be agreed between the parties.

With respect of the purchase of motor parts and accessories by the Group from the TCMH Group, in determining the prevailing market prices, the Group will obtain the prices of similar transactions in the market by collecting the relevant market information, reviewing and comparing the transactions conducted. In the absence of the prevailing market prices, the operations department of the Company (or its respective subsidiary) will obtain quotations from at least two independent third parties for similar transactions and/or products with regard to the same type and quality of comparable products at a similar time for comparison and reference. Where the prevailing market prices and/or prices for similar transactions with independent third parties are unavailable, the parties shall determine the prices with reference to the costs of such motor parts and accessories or such other relevant factors. The head of the operations department of the Company (or its respective subsidiary) will review and approve the selling prices of the products. In any event, the price and terms on which the products purchased by the Group shall be on terms no less favourable to the Group than those prevailing in the market for the products of the same type and quality and at similar time and those offered by the TCMH Group to independent third parties.

With respect of the sale of motor parts and accessories by the Group to the TCMH Group, the pricing shall be determined on a "cost plus" basis, which will be determined based on either unit average cost or free on board cost plus a margin of 8% to 10%. The margin is determined based on market practice adopted by other industry players. In any event, the prices and terms on which the products sold by the Group shall be no less favourable to the Group than those prevailing in the market for the comparable products of the same type and quality and at similar time and those on which comparable products are sold by the Group to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the selling and purchase prices of the motor parts and accessories of the Group under the TCMH Transactions are no less favourable than those offered by and to independent third parties respectively.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing TCMH Agreements for the years ended 31 December 2023 and 2024, and the six months ended 30 June 2025 were HK$16,859,000, HK$12,132,000 and HK$10,568,000 respectively.

Annual Cap

Based on (i) projections in anticipation of orders due to market demand for motor parts and accessories under the TCMH Agreements and (ii) the terms of the TCMH Agreements, the Company estimates that the proposed annual cap for the TCMH Transactions for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$38,240,000 annually.

Reasons for and benefits of the TCMH Transactions

The TCMH Transactions provide the Group with reliable and competitive suppliers and purchasers (as the case may be) for its goods. Given the Group's long established and stable business relationship with the TCMH Group and the competitive price to be offered by the connected persons pursuant to the TCMH Agreements, the Board considers that the TCMH Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCMH Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and the shareholders of the Company as a whole.

2. Transactions between TC Subaru and the APM Subsidiaries in relation to the APM Agreements

As the Existing APM Agreements will expire on 31 December 2025 and TC Subaru (being a wholly-owned subsidiary of the Company) will continue to purchase certain spare parts from the APM Subsidiaries, the APM Agreements were entered into between TC Subaru and each of the APM Subsidiaries respectively on 11 December 2025 for the purchase of certain spare parts from the APM Subsidiaries by TC Subaru during the three-year period from 1 January 2026 to 31 December 2028.

The APM Transactions are for TC Subaru to purchase certain spare parts from the APM Subsidiaries in order to supply to TC Subaru's dealers who require these certain spare parts for repairs and replacements under both warranty and aftersales servicing for certain Subaru car models previously assembled in Malaysia.

Pursuant to the APM Agreements, payments will be settled by cash within 30 days from the bill of lading date.

Pricing basis

The prices and terms of the APM Transactions under the APM Agreements will be agreed between TC Subaru and each of the APM Subsidiaries based on arm's length negotiations. Periodic quotations that are valid for 6 months will be provided by each of the APM Subsidiaries to TC Subaru, taking into account the value and volume of orders and similar comparable parts available in the market from independent third parties.

In negotiating the prices of the spare parts with each of the APM Subsidiaries, TC Subaru shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions with independent third parties; or

(iii) where none of the above exists, then base on the price to be agreed between the parties.

In determining the prevailing market prices of certain spare parts to be purchased by TC Subaru, TC Subaru will obtain the prices of similar spare parts in the market by collecting the relevant market information, reviewing and comparing the transactions conducted. In the absence of the prevailing market prices, the operations department of the Company (or its respective subsidiary) will obtain quotations from at least two independent third parties for similar transactions and/or products with regard to the same type and quality of comparable products at a similar time for comparison and reference. Where the prevailing market prices and/or prices for similar transactions with independent third parties are unavailable, the parties shall determine the prices with reference to the costs of such spare parts or such other relevant factors. The head of the operations department of the Company (or its respective subsidiary) will review and approve the purchase prices of the products. In any event, the prices and terms on which the products purchased by TC Subaru shall be on terms no less favourable to TC Subaru than those prevailing in the market for the products of the same type and quality and at similar time and those offered by the APM Subsidiaries to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices of such spare parts purchased by TC Subaru under the APM Transactions are no less favourable than those offered by independent third parties.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing APM Agreements for the years ended 31 December 2023 and 2024, and the six months ended 30 June 2025 were HK$379,000, HK$523,000 and HK$164,500 respectively.

Annual Cap

Based on (i) projections in anticipation of spare part replacement orders by TC Subaru's dealers and (ii) the terms of the APM Agreements, the Company estimates that the annual cap for the APM Transactions under the APM Agreements for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$940,000 annually.

Reasons for and benefits of the APM Transactions

TC Subaru has dealers in Malaysia which are currently providing vehicle repair services for certain Subaru car models previously assembled in Malaysia by a subsidiary of TCMH Group which is TC Subaru's appointed contract assembler. The APM Transactions will allow TC Subaru to obtain certain spare parts for supplying them to its dealers in Malaysia for repairs and replacements under both warranty and aftersales servicing.

Further, Subaru Corporation, the manufacturer of Subaru vehicles has strict guidelines on the quality of spare parts to be used on Subaru vehicles. Each of the APM Subsidiaries has been approved as a supplier for certain spare parts for Subaru vehicles.

Given the Group's long established and stable business relationship with the APM Group and the competitive price to be offered by each of the APM Subsidiaries pursuant to the APM Agreements, the Board considers that the APM Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the APM Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and the shareholders of the Company as a whole.

3. Transactions between the Group and the APM Group in relation to the APM2 Agreements

As the Existing APM2 Agreements will expire on 31 December 2025 and the Group will continue to engage in sale and rental of vehicles, material handling equipment and forklift with the APM Group, the APM2 Agreements were entered into between the Group and the APM Group on 11 December 2025 in relation to the sale and rental of vehicles, material handling equipment and forklift by the Group to APM Group during the three-year period from 1 January 2026 to 31 December 2028.

Pursuant to the APM2 Agreements, payment will be settled by cash within 15 to 30 days after the invoice date.

Pricing basis

The prices and terms of the APM2 Transactions under the APM2 Agreements will be agreed between the Group and APM Group by way of sales or rental contracts and will be based on arm's length terms taking into account the value and volume of orders and similar products charged to independent third parties in the market.

With respect to the sale and rental of vehicles, material handling equipment and forklift by the Group to the APM Group, the Group shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions charged to independent third parties; or

(iii) where none of the above exists, then base on the prices to be agreed between the parties.

With respect of the rental fees for vehicles, material handling equipment and forklift, in determining the prevailing market prices, the Group will obtain the prices of similar transactions in the market by collecting the relevant market information, reviewing and comparing the transactions conducted. In the absence of the prevailing market prices, the operations department of the Company (or its respective subsidiary) will obtain quotations from at least two independent third parties for similar transactions with regard to the same type and quality at a similar time for comparison and reference. Where the prevailing market prices and/or prices for similar transactions with independent third parties are unavailable, the parties shall determine the prices with reference to, among other things, the number and model of and the rental period of the vehicles, material handling equipment and forklift and the relevant costs. The head of the operations department of the Company (or its respective subsidiary) will review and approve the prices of the transactions. In any event, the prices and terms of the transactions shall be no less favourable to the Group than those prevailing in the market for transactions of the same type and quality and at similar time and those on which comparable transactions are carried out by the Group with independent third parties.

With respect of the sale of vehicles, material handling equipment and forklift by the Group, the pricing shall be determined on a "cost plus" basis, which will be determined based on the cost of goods sold plus a margin of 5% to 25%. The margin is determined based on market practice adopted by other industry players. In any event, the prices and terms on which the products sold by the Group shall be no less favourable to the Group than those prevailing in the market for the comparable products of the same type and quality and at similar time and those on which comparable products are sold by the Group to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices or rental fees of vehicles, material handling equipment and forklift charged to the APM Group under the APM2 Transactions are no less favourable than those offered to independent third parties.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing APM2 Agreements for the years ended 31 December 2023 and 2024, and the six months ended 30 June 2025 were HK$107,000, HK$102,000 and HK$50,500 respectively.

Annual Cap

Based on (i) projections in anticipation of sales or rental orders to be received under the APM2 Agreements and (ii) the terms of the APM2 Agreements, the Company estimates that the proposed annual cap for the APM2 Transactions under the APM2 Agreements for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$310,000 annually.

Reasons for and benefits of the APM2 Transactions

The APM2 Transactions provide the Group with reliable customer for its goods and services and additional income to the Group. Given the Group's long established and stable business relationship with the APM Group and the market price the Group will offer to the connected persons pursuant to the APM2 Agreements, the Board considers that the APM2 Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the APM2 Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and the shareholders of the Company as a whole.

4. Transactions between NJTC and TCIMSB in relation to the TCIMSB Agreement

As the Existing TCIMSB Agreement will expire on 31 December 2025 and NJTC (being a wholly-owned subsidiary of the Company) will continue to engage in sale of motor parts and accessories with TCIMSB, the TCIMSB Agreement was entered into between NJTC and TCIMSB on 11 December 2025 in relation to sale of motor parts and accessories by NJTC to TCIMSB during the three-year period from 1 January 2026 to 31 December 2028.

Pursuant to the TCIMSB Agreement, payments will be settled by cash within 10 days of the bill of lading date.

Pricing basis

The prices and terms of the TCIMSB Transactions under the TCIMSB Agreement will be agreed between NJTC and TCIMSB on an order-by-order basis by way of purchase order, and will be based on arm's length terms taking into account the value and volume of orders and similar products charged to independent third parties in the market.

With respect to the sale of motor parts and accessories by NJTC to TCIMSB, NJTC shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions charged to independent third parties; or

(iii) where none of the above exists, then base on the prices to be agreed between the parties.

With respect of the sale of motor parts and accessories by NJTC to TCIMSB, having taken into account of and with reference to the above general pricing principles, the pricing shall be determined on a "cost plus" basis, which will be determined based on the cost of goods sold plus a margin of 8%. The margin is determined based on the average gross profit margin for the motor parts and accessories sold to customers for the previous three years. In any event, the prices and terms on which the products sold by NJTC shall be no less favourable to NJTC than those prevailing in the market for the comparable products of the same type and quality and at similar time and those on which comparable products are sold by NJTC to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices of the motor parts and accessories charged to TCIMSB under the TCIMSB Transactions are no less favourable than those offered to independent third parties.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing TCIMSB Agreement for the years ended 31 December 2023 and 2024, and the six months ended 30 June 2025 were HK$263,000, HK$528,000 and HK$377,000, respectively.

Annual Cap

Based on (i) projections in anticipation of purchase orders to be received by NJTC under the TCIMSB Agreement and (ii) the terms of the TCIMSB Agreement, the Company estimates that the proposed annual cap for the transactions under the TCIMSB Agreement for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$860,000, HK$1,290,000 and HK$1,290,000 respectively.

Reasons for and benefits of the TCIMSB Transactions

The TCIMSB Transactions provide the Group with reliable purchaser for its goods and services and additional income to the Group. Given the Group's long established and stable business relationship with TCIMSB and the market price which NJTC will offer to TCIMSB pursuant to the TCIMSB Agreement, the Board considers that the TCIMSB Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCIMSB Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and the

shareholders of the Company as a whole.

5. Transactions between TCIMVN and TCIMSB in relation to the TCIMSB2 Agreement

As the Existing TCIMSB2 Agreement will expire on 31 December 2025 and TCIMVN (being a wholly-owned subsidiary of the Company) will continue to purchase new and used material handling equipment, forklifts and mobile elevated work platform ("**MEWP**") equipment from TCIMSB, the TCIMSB2 Agreement was entered into between TCIMVN and TCIMSB on 11 December 2025 for the purchase of new and used material handling equipment, forklifts and MEWP equipment by TCIMVN from TCIMSB during the three-year period from 1 January 2026 to 31 December 2028.

Pursuant to the TCIMSB2 Agreement, payments will be settled by cash within 60 days of the bill of lading date.

Pricing basis

The prices and terms of the TCIMSB2 Transactions in respect of the TCIMSB2 Agreement will be agreed between TCIMVN and TCIMSB by way of purchase orders or contracts and will be based on arm's length terms taking into account the value and volume of orders and similar products charged to independent third parties in the market.

With respect to the purchase of new and used material handling equipment, forklifts and MEWP equipment by TCIMVN from TCIMSB, TCIMVN shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions charged to independent third parties; or

(iii) where none of the above exists, then base on the prices to be agreed between the parties.

In determining the prevailing market prices, TCIMVN will obtain the prices of similar transactions in the market by collecting the relevant market information, reviewing and comparing the transactions conducted. In the absence of the prevailing market prices, the operations department of TCIMVN will obtain quotations from at least two independent third parties for similar transactions with regard to the same type and quality at a similar time for comparison and reference. Where the prevailing market prices and/or prices for similar transactions with independent third parties are unavailable, the parties shall determine the prices with reference to, among other things, the number and model of the material handling equipment, forklift and MEWP equipment and the relevant costs. The head of the operations department of the Company or TCIMVN will review and approve the prices of the transactions. In any event, the price and term on which the products purchased by TCIMVN shall be no less favourable to TCIMVN than those prevailing in the market for the products of the same type and quality and at similar time and those offered by TCIMSB to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices of such new and used material handling equipment, forklifts and MEWP equipment purchased

by TCIMVN under the TCIMSB2 Transactions are no less favourable than those offered by independent third parties.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing TCIMSB2 Agreement for the six months ended 30 June 2025 was HK$504,000.

Annual Cap

Based on (i) projections in anticipation of orders due to market demand for new and used material handling equipment, forklifts and MEWP equipment in the Vietnamese market and (ii) the terms of the TCIMSB2 Agreement, the Company estimates that the proposed annual cap for the transaction under the TCIMSB2 Agreement for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$3,000,000 annually.

Reasons for and benefits of the TCIMSB2 Transactions

The TCIMSB2 Transactions provide TCIMVN with reliable and competitive supplier for its goods. Given the Group's long established and stable business relationship with TCIMSB and the competitive price to be offered by TCIMSB pursuant to the TCIMSB2 Agreement, the Board considers that the TCIMSB2 Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCIMSB2 Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and the shareholders of the Company as a whole.

6. Transactions between TCIS and TCIMSB in relation to the TCIMSB3 Agreement

The TCIMSB3 Agreement was entered into between TCIS and TCIMSB on 11 December 2025 for the purchase of new and used forklifts and other material handling equipment by TCIS from TCIMSB during the three-year period from 1 January 2026 to 31 December 2028.

Pursuant to the TCIMSB3 Agreement, payment will be settled by cash within 30 days of the bill of lading date.

Pricing basis

The prices and terms of the TCIMSB3 Transactions in respect of the TCIMSB3 Agreement will be agreed between TCIS and TCIMSB by way of purchase orders or contracts and will be based on arm's length terms taking into account the value and volume of orders and similar products charged to independent third parties in the market.

With respect to the purchase of new and used forklifts and other material handling equipment by TCIS from TCIMSB, TCIS shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions charged to independent third parties; or

(iii) where none of the above exists, then base on the prices to be agreed between the parties.

In determining the prevailing market prices, TCIS will obtain the prices of similar transactions in the market by collecting the relevant market information, reviewing and comparing the transactions conducted. In the absence of the prevailing market prices, the operations department of TCIS will obtain quotations from at least two independent third parties for similar transactions with regard to the same type and quality at a similar time for comparison and reference. Where the prevailing market prices and/or prices for similar transactions with independent third parties are unavailable, the parties shall determine the prices with reference to, among other things, the number and model of the forklift and material handling equipment, and the relevant costs. The head of the operations department of the Company or TCIS will review and approve the prices of the transactions. In any event, the price and term on which the products purchased by TCIS shall be no less favourable to TCIS than those prevailing in the market for the products of the same type and quality and at similar time and those offered by TCIMSB to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices of such new and used forklifts and other material handling equipment purchased by TCIS under the TCIMSB3 Transactions are no less favourable than those offered by independent third parties.

Annual Cap

Based on (i) projections in anticipation of orders due to market demand for new and used forklifts and other material handling equipment in the Thailand market and (ii) the terms of the TCIMSB3 Agreement, the Company estimates that the proposed annual cap for the transaction under the TCIMSB3 Agreement for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$420,000, HK$620,000 and HK$930,000 respectively.

As no similar transactions were entered into between TCIS and TCIMSB in the past, there is no historical transaction amount available.

Reasons for and benefits of the transaction

The TCIMSB3 Transactions provide TCIS with reliable and competitive supplier for its goods. Given the Group's long established and stable business relationship with TCIMSB and the competitive price to be offered by TCIMSB pursuant to the TCIMSB3 Agreement, the Board considers that the TCIMSB3 Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCIMSB3 Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the

ordinary and usual course of business of the Group and are in the interests of the Group and the shareholders of the Company as a whole.

7. Transactions between TC Subaru and TCEAS in relation to TCEAS Agreement

The TCEAS Agreement was entered into between TC Subaru and TCEAS on 11 December 2025 for the sale of motor parts and accessories by TC Subaru to TCEAS, and for the reimbursement by TC Subaru to TCEAS for repair and workshop services rendered by TCEAS to TC Subaru's customers during the three-year period from 1 January 2026 to 31 December 2028.

Pursuant to the TCEAS Agreement, payment will be settled by cash within 30 days after the invoice date.

Pricing basis

The prices and terms of the TCEAS Transactions under the TCEAS Agreement will be agreed between TC Subaru and TCEAS by way of sales contracts or on an order-by-order basis by way of purchase orders or service orders. Such prices and terms will be determined on an arm's length basis, taking into account the value and volume of the orders, the scope and nature of workshop services required, and the prices of similar products or workshop services available from independent third parties in the market.

With respect to the sale of the motor parts and accessories, and the rendering of repair and workshop services between TC Subaru and the TCEAS, TC Subaru shall follow the following general pricing principles:

(i) the relevant market prices;

(ii) in the absence of the relevant market prices, with reference to the prices for similar transactions with independent third parties; or

(iii) where none of the above exists, then base on the prices to be agreed between the parties.

With respect to the sale of motor parts and accessories by TC Subaru to TCEAS, the pricing shall be determined on the basis of the prevailing retail prices of the parts and accessories less a discount ranging from 20% to 30%. The discount rate is determined based on market practices adopted by other industry players for sales to dealers. In any event, the prices and terms on which the products sold by the TC Subaru shall be no less favourable to TC Subaru than those prevailing in the market for the comparable products of the same type and quality and at similar time and those on which comparable products are sold by TC Subaru to independent third-party dealers.

With respect to the reimbursement by TC Subaru to TCEAS for services rendered by TCEAS to TC Subaru's customers, in determining the applicable parts and labour claim rates to be charged by TCEAS , TC Subaru will collect market information regarding similar types of repair and workshop services provided by independent third-party service providers, and review and compare the applicable rates and terms. In the absence of prevailing market rates, the operations department of TC Subaru will

obtain quotations from at least two independent third-party service providers for comparable services performed at a similar time for reference and comparison. Where the prevailing market rates and/or comparable quotations are unavailable, the parties shall determine the service fees with reference to the underlying costs of such workshop services or other relevant factors. The head of the operations department of the Company or TC Subaru will review and approve the service fees. In any event, the reimbursement fees and terms for the repair and workshop services rendered by the TCEAS to TC Subaru's customers shall be no less favourable to TC Subaru than those prevailing in the market for comparable services of a similar nature at a similar time and those offered by TCEAS to independent third parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the selling prices of the motor parts and accessories of the Group, and the services fee of the repair and workshop services under the TCEAS Transactions are no less favourable than those offered to and by independent third parties respectively.

Annual Cap

Based on (i) projections in anticipation of parts and accessories orders by TCEAS, (ii) projections of demand from TC Subaru's customers for repair and workshop services for their Subaru vehicles and (ii) the terms of the TCEAS Agreement, the Company estimates that the proposed annual cap for the transactions under the TCEAS Agreement for each of the three years ending 31 December 2026, 2027 and 2028 will not exceed HK$2,400,000, annually.

As no similar transactions were entered into between TC Subaru and TCEAS in the past, there is no historical transaction amount available.

Reasons for and benefits of the transaction

The TCEAS Transactions provide TC Subaru with reliable purchaser for its goods, as well as a reliable provider of repair and workshop services to support TC Subaru's operations in Malaysia. Given the Group's long established and stable business relationship with TCMH Group and the competitive prices and service terms to be offered by TCEAS pursuant to the TCEAS Agreement, the Board considers that the TCEAS Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCEAS Transactions (including the annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and the shareholders of the Company as a whole.

AGGREGATED ANNUAL CAP

Given that the TCMH Transactions, the APM Transactions, the APM2 Transactions, the TCIMSB Transactions, the TCIMSB2 Transactions, the TCIMSB3 Transactions and the TCEAS Transactions (collectively the "Transactions") were entered into by the Group with parties connected or otherwise

associated with one another, those transactions were aggregated pursuant to Rule 14A.81 of the Listing Rules.

The aggregate amount of the annual cap for the Transactions for the three years ending 31 December 2026, 2027 and 2028 will be HK$46,170,000, HK$46,800,000 and HK$47,110,000 respectively (the "Aggregated Annual Cap").

INTERNAL CONTROL MEASURES

The Company has established the following internal control measures to monitor the Transactions contemplated under the TCMH Agreements, the APM Agreements, the APM2 Agreements, the TCIMSB Agreement, the TCIMSB2 Agreement, the TCIMSB3 Agreement and the TCEAS Agreement to ensure that the terms and the pricing basis thereunder are complied with:

(i) the finance department of the Company will perform half-yearly reporting of the actual transaction amounts and the respective proposed annual caps of the transactions;

(ii) the Company will have specifically designated personnel from the relevant departments to monitor the actual transaction amounts and report to the management team on a monthly basis in relation to the transactions to ensure that the respective proposed annual caps of the transactions are not exceeded and ensure compliance with the respective pricing basis of the transactions;

(iii) the Company will conduct internal control review, including review of financial, operational and compliance controls, on a continuous basis; and

(iv) the auditors of the Company and the independent non-executive Directors will conduct annual review on the transactions in accordance with the Listing Rules.

LISTING RULES IMPLICATIONS

As at the date of this announcement, each member of the TCMH Group is a subsidiary of TCMH, and TCC is interested in more than 30% of the equity interests in TCMH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, each member of the TCMH Group is a connected person of the Company. Accordingly, the entering into of the TCMH Agreements as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, each member of the APM Subsidiaries and the APM Group is a subsidiary of APM, and TCC is interested in more than 30% of the equity interests in APM. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, each member of the APM Subsidiaries and the APM Group is a connected person of the Company. Accordingly, the entering into of each of the APM Agreements and the APM2 Agreements as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, TCIMSB is a subsidiary of WTCH, and TCC is interested in more than 30% of the equity interests in WTCH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCIMSB is a connected person of the Company. Accordingly, the entering into each of the TCIMSB Agreement, TCIMSB2 Agreement and TCIMSB3 Agreement as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, TCEAS is a subsidiary of TCMH, and TCC is interested in more than 30% of the equity interests in TCMH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCEAS is a connected person of the Company. Accordingly, the entering into of the TCEAS Agreement as well as the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the highest percentage ratio defined under Rule 14.07 of the Listing Rules calculated with reference to the Aggregated Annual Cap on an annual basis is more than 0.1% but less than 5%, the Transactions are subject to the reporting and announcement requirements but are exempt from circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

The principal business of the Group includes (a) distribution and aftersales of motor vehicles in Singapore, Hong Kong, Thailand, Taiwan, Philippines, Malaysia, Vietnam and Cambodia, and the sales and aftersales of motor vehicles in the southern part of the PRC; (b) distribution of industrial equipment in Singapore, Vietnam and Thailand; (c) property development and rental in Singapore and Hong Kong; (d) vehicle seat manufacturing in the PRC; (e) provision of car rental services, automotive leasing and capital financing in Singapore, Malaysia and the PRC and (f) provision of vehicle transportation service and human resource management service in relation to transportation business in Japan.

The principal business of TC Subaru is distribution of Subaru vehicles and parts in Malaysia.

The principal business of the TCMH Group includes assembly and distribution of motor vehicles and commercial vehicles, provision of after-sales services, provision of motor-related financial services such as hire purchase financing, insurance agency and leasing.

The principal business of the APM Group is manufacture and sale of automotive parts and components.

The principal business of APM Climate Control Sdn. Bhd. is manufacture and sale of automotive air-conditioners and radiators, automotive windshield wiper linkage, commercial vehicle parts and components, provision for distribution and after sales services for bus-coach air-conditioning.

The principal business of APM Auto Electrics Sdn. Bhd. is manufacture and sale of automotive electrical components.

The principal business of APM Coil Spring Sdn. Bhd. is manufacture and sale of automotive coil springs.

The principal business of APM Automotive Modules Sdn. Bhd. is assembly and sale of door trim module and instrument panel module parts.

The principal business of Auto Parts Manufacturers Co. Sdn. Bhd. is manufacture and sale of automotive seats.

The principal business of TCIMSB is distribution, sale and rental of material handling equipment, agriculture tractors, engine, construction equipment and parts as well as provision of after sales services.

The principal business of NJTC is research and development, manufacture and sale of automotive seats, parts and accessories in the PRC.

The principal business of TCIMVN is distribution, sale and rental of new and used material handling equipment, forklifts and MEWP equipment.

The principal business of TCIS is distribution, sale and rental of new and used material handling equipment, forklifts and MEWP equipment.

The principal business of TCEAS is provision of automotive workshop services.

The principal business of TCC is investment holding.

Each of Mr. Tan Eng Soon (chairman of the Board and an executive Director) and Mr. Tan Kheng Leong (an executive Director) holds approximately 22.85% and 15.38% of the equity interests in TCC respectively. Therefore, each of Mr. Tan Eng Soon and Mr. Tan Kheng Leong is considered to have a material interest in the Transactions and has abstained from voting on the relevant resolution(s) of the Board approving the terms of the TCMH Agreements, the APM Agreements, the APM2 Agreements, the TCIMSB Agreement, the TCIMSB2 Agreement, the TCIMSB3 Agreement and the TCEAS Agreement and the annual cap of each of the Transactions.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings:

"Aggregated Annual Cap"	has the meaning ascribed to it under the section headed "AGGREGATED ANNUAL CAP" in this announcement
"APM"	APM Automotive Holdings Berhad, a company incorporated in Malaysia with limited liability, the shares of which are listed on Bursa Malaysia
"APM Agreements"	collectively, the five (5) agreements dated 11 December 2025 between TC Subaru and each of the APM Subsidiaries respectively, for the purchase of certain spare parts from the APM

	Subsidiaries by TC Subaru during the three year period from 1 January 2026 to 31 December 2028
"APM2 Agreements"	the two (2) agreements dated 11 December 2025 between the Group and the APM Group in relation to the sale and rental of vehicles, material handling equipment, and forklift by the Group to the APM Group during the three year period from 1 January 2026 to 31 December 2028
"APM Group"	APM and its subsidiaries (including the APM Subsidiaries)
"APM Subsidiaries"	collectively, five (5) subsidiaries of APM, being APM Climate Control Sdn. Bhd., APM Auto Electrics Sdn. Bhd., APM Coil Spring Sdn. Bhd., APM Automotive Modules Sdn. Bhd. and Auto Parts Manufacturers Co. Sdn. Bhd.
"APM Transactions"	collectively, the transactions between TC Subaru and each of the APM Subsidiaries entered into pursuant to the APM Agreements
"APM2 Transactions"	collectively, the transactions between the Group and the APM Group entered into pursuant to the APM2 Agreements
"Board"	the board of Directors
"Company"	Tan Chong International Limited, a company incorporated in Bermuda with limited liability
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"Existing APM Agreements"	collectively, the five (5) agreements dated 8 December 2022 between TC Subaru and each of the APM Subsidiaries respectively, for the purchase of certain spare parts from the APM Subsidiaries by TC Subaru during the three year period from 1 January 2023 to 31 December 2025
"Existing APM2 Agreements"	the two (2) agreements dated 8 December 2022 between the Group and the APM Group in relation to the sale and rental of vehicles, material handling equipment, and forklift by the Group to the APM Group during the three year period from 1 January 2023 to 31 December 2025
"Existing TCIMSB Agreement"	the agreement dated 8 December 2022 entered into between NJTC and TCIMSB in relation to sale of motor parts and

	accessories by NJTC to TCIMSB during the three year period from 1 January 2023 to 31 December 2025
"Existing TCIMSB2 Agreement"	the agreement dated 11 April 2025 entered into between TCIMVN and TCIMSB for the purchase of new and used material handling equipment, forklifts and MEWP equipment by TCIMVN from TCIMSB during the period from 11 April 2025 to 31 December 2025
"Existing TCMH Agreements"	the three (3) agreements dated 8 December 2022 between the Group and the TCMH Group in relation to the sale and purchase of motor parts and accessories between the Group and the TCMH Group during the three year period from 1 January 2023 to 31 December 2025
"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
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"NJTC"	Nanjing Tan Chong Automotive Co., Ltd. (南京陳唱交通器材有限公司), a company incorporated in the PRC and a wholly-owned subsidiary of the Company
"PRC"	the People's Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"TCC"	Tan Chong Consolidated Sdn. Bhd., a company incorporated in Malaysia with limited liability
"TCEAS"	Tan Chong Ekspres Auto Servis Sdn. Bhd., a company incorporated in Malaysia with limited liability and a wholly-owned subsidiary of TCMH
"TCEAS Agreement"	the agreement dated 11 December 2025 entered into between TC Subaru and TCEAS for the sale of motor parts and accessories by TC Subaru to TCEAS, and for the reimbursement by TC Subaru to TCEAS for repair and workshop services rendered by TCEAS to TC Subaru's customers during the three-year period from 1 January 2026 to 31 December 2028

"TCEAS Transactions"	the transactions between TC Subaru and TCEAS for the sale of motor parts and accessories by TC Subaru to TCEAS, and the reimbursement by TC Subaru to TCEAS for repair and workshop services rendered by TCEAS to TC Subaru's customers, pursuant to the TCIMSB Agreement
"TCIMSB"	TCIM Sdn. Bhd., a company incorporated in Malaysia with limited liability and a wholly-owned subsidiary of WTCH
"TCIMSB Agreement"	the agreement dated 11 December 2025 entered into between NJTC and TCIMSB in relation to the sale of motor parts and accessories by NTJC to TCIMSB during the three year period from 1 January 2025 to 31 December 2028
"TCIMSB2 Agreement"	the agreement dated 11 December 2025 entered into between TCIMVN and TCIMSB in relation to the purchase of new and used material handling equipment, forklifts and MEWP equipment by TCIMVN from TCIMSB during the three-year period from 1 January 2026 to 31 December 2028
"TCIMSB3 Agreement"	the agreement dated 11 December 2025 entered into between TCIS and TCIMSB in relation to the purchase of new and used forklifts and other material handling equipment by TCIS from TCIMSB during the three-year period from 1 January 2026 to 31 December 2028
"TCIMSB Transactions"	the transactions between NJTC and TCIMSB in relation to sale of motor parts and accessories by NJTC to TCIMSB pursuant to the TCIMSB Agreement
"TCIMSB2 Transactions"	the transactions between TCIMVN and TCIMSB in relation to purchase of new and used material handling equipment, forklifts and MEWP equipment by TCIMVN from TCIMSB pursuant to the TCIMSB2 Agreement
"TCIMSB3 Transactions"	the transactions between TCIS and TCIMSB in relation to purchase of new and used forklifts and other material handling equipment by TCIS from TCIMSB pursuant to the TCIMSB3 Agreement
"TCIMVN"	Tan Chong Vietnam Industrial Machinery Co., Ltd., a company incorporated in Vietnam and a wholly-owned subsidiary of the Company

"TCIS"	Tan Chong Industrial Services (Thailand) Co., Ltd., a company incorporated in Thailand and a wholly-owned subsidiary of the Company
"TCMH"	Tan Chong Motor Holdings Berhad, a company incorporated in Malaysia with limited liability, the shares of which are listed on Bursa Malaysia
"TCMH Agreements"	the three (3) agreements dated 11 December 2025 entered into between the Group and the TCMH Group in relation to the sale and purchase of motor parts and accessories between the Group and the TCMH Group during the three year period from 1 January 2026 to 31 December 2028
"TCMH Group"	TCMH and its subsidiaries
"TCMH Transactions"	collectively the transactions between the Group and the TCMH Group in relation to the sale and purchase of motor parts and accessories pursuant to the TCMH Agreements
"TC Subaru"	TC Subaru Sdn. Bhd., a company incorporated in Malaysia and a wholly-owned subsidiary of the Company
"Transactions"	collectively, (i) the TCMH Transactions, (ii) the APM Transactions, (iii) the APM2 Transactions, (iv) the TCIMSB Transactions, (v) the TCIMSB2 Transactions, (vi) the TCIMSB3 Transactions and (vii) the TCEAS Transactions
"WTCH"	Warisan TC Holdings Berhad, a company incorporated in Malaysia with limited liability, the shares of which are listed on Bursa Malaysia
"%"	per cent.

By the order of the Board
Tan Chong International Limited
Teo Siok Ghee
Liew Daphnie Pingyen
Joint Company Secretaries

Hong Kong, 11 December 2025

Website: http://www.tanchong.com

As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Glenn Tan Chun Hong, Mr. Tan Kheng Leong, Mdm. Sng Chiew Huat, Ms. Gillian Tan Tsui Lyn and Mr. Lee Chow Yoke. The independent non-executive Directors are Mr. Ng Kim Tuck, Mr. Azman Bin Badrillah, Mr. Prechaya Ebrahim, Mr. Teo Ek Kee and Mr. Charles Tseng Chia Chun.