

**China Fangda Group Co., Ltd.**  
**Announcement on the Signing of**  
**Two-Billion Major Overseas Curtain Wall Project Contract for the**  
**Prince Mohammed bin Salman Stadium of Saudi Arabia**

**The Company and all members of the Board of Directors hereby guarantee that the information disclosed in this announcement is true, accurate and complete, and contains no false representations, misleading statements or material omissions.**

**Special Notice:**

**1. Conditions for effectiveness of the contract:** This contract shall become effective as of the date of its signing.

**2. Major risks and uncertainties:** During the performance of the contract, unforeseeable factors or force majeure events, such as market, policy, economic, foreign exchange, or war-related conditions, may arise and could result in the contract not being performed on schedule or in full. Investors are advised to exercise caution and be aware of investment risks.

**3. Impact of contract performance on the Company's operating results for the current year:** The successful performance of the contract is expected to have a positive impact on the Company's operating results in future years. Specific revenue recognition will be determined in accordance with the progress of contract performance, the applicable Accounting Standards for Business Enterprises, and the Company's accounting policies. This project is one of the world's major curtain wall projects, laying a solid foundation for the Company to continue deepening its presence in overseas markets and enhancing its global competitiveness, and serving as a positive driver and benchmark for the development of the Company's international business.

**I. Overview of Contract Signing**

On October 18, 2026, IKK Fangda JV Company, a joint venture formed by Shihui International Holdings Limited (in which China Fangda Group Co., Ltd., hereinafter referred to as the "Company", holds a 51% interest) and Isam Kabbani & Partners for Building & Construction Materials CO. LTD (a wholly-owned subsidiary of Saudi Arabia's IKK Group, in which IKK Group holds a 49% interest), has entered into a contract with UPTOWN STADIUM CONSTRUCTION JV, the general contractor, for the main venue of Lot 1 and the museum and ancillary buildings of Lot 3 of the curtain wall engineering works for the Prince Mohammed bin Salman Stadium Project in Qiddiya, Saudi Arabia (hereinafter referred to as the "PMBS Stadium Project"). The total contracted amount is SAR 1,146,877,544 (SAR 997,284,821 excluding tax), equivalent to RMB2,049,860,100, with a contract period of 863 days.

The above contract constitutes an ordinary operating contract of the Company. The Company has completed its internal approval procedures for signing the contract. In accordance with the Shenzhen Stock Exchange Listing Rules, the Company's Articles of Association and other relevant regulations, the signing of this contract does not constitute a related-party transaction, nor does it constitute a material asset restructuring as defined under the Administrative Measures for Material Asset Restructurings of Listed Companies. Therefore, approval by the Board of Directors and the shareholders' meeting is not required.

## **II. Introduction to the Counterparty**

### **1. Basic information on the counterparty:**

Name: UPTOWN STADIUM CONSTRUCTION JV, a consortium formed by FCC Construcción, S.A. of Spain and NESMA & PARTNERS CONTRACTING CO UJSC of Saudi Arabia.

Principal business: Undertaking large-scale sports infrastructure projects in Saudi Arabia.

Registered address: Riyadh, Saudi Arabia.

### **2. Related-party relationship: The Company has no related-party relationship with the counterparty, and the above transaction does not constitute a related-party transaction.**

3. The Company has not engaged in similar transactions with the counterparty during the last three fiscal years.
4. Performance capability analysis: The counterparty possesses strong financial strength and credit rating, and demonstrates sound performance capability.

### **III. Main Terms of the Contract**

Contract scope: Curtain wall façade works for Lots 1 and 3 of the PMBS Stadium Project, including design, supply and installation.

Total contract amount: SAR 1,146,877,544 (SAR 997,284,821 excluding tax), equivalent to RMB 2,049,860,100.

Project funding source: Own funds.

Performance period: 863 days.

Liability for breach: The contract provides for liquidated damages for delay and overall liability of the subcontractor. If payments by the general contractor fall into arrears beyond an agreed threshold, the subcontractor may, after fulfilling the required notice procedures, suspend or terminate the contract and claim settlement payments.

Settlement method: Payments under this subcontract shall be made in stages, including advance payments and progress payments. Retention money may be replaced by a guarantee and released according to milestones. Final settlement shall be made upon issuance of the performance certificate.

Effective date: The date on which both parties sign and affix their seals.

### **IV. Impact on the Company**

1. The PMBS Stadium is a flagship project under Saudi Arabia's "Vision 2030" and a venue for the 2034 FIFA World Cup. It is one of the most significant large-scale curtain wall projects in the world. The total contracted amount of SAR 1,146,877,544 (SAR 997,284,821 excluding tax), equivalent to RMB 2,049,860,100, represents 60.70% of the Company's audited operating revenue for 2025. The performance of the contract is expected to have a positive impact on the Company's operating results in future years. Specific revenue recognition will be determined in accordance with the progress of contract performance, the applicable Accounting Standards for Business Enterprises, and the Company's accounting policies.
2. The project must comply with Saudi local codes and standards while addressing

complex working conditions, including cliff-top high wind loads, sandstorms, and extreme temperatures, all of which place exceptionally stringent demands on curtain wall system design, material performance, and on-site construction management. The Company's successful award of this project fully demonstrates its technological leadership in the high-end curtain wall sector and its comprehensive project management capability in large-scale international projects. The successful execution of this project will establish a benchmark portfolio with international influence in the Middle East, accelerate the build-out of localization capabilities, and lay a solid foundation for the Company to continue deepening its presence in overseas markets and enhancing its global competitiveness, serving as a positive driver and benchmark for the development of the Company's international business.

3. The performance of this contract will not affect the Company's business independence, and the Company's principal business will not become dependent on the counterparty as a result of performing this contract.

#### **V. Risk Warning**

During the performance of the contract, unforeseeable factors or force majeure events, such as market, policy, economic, foreign exchange, or war-related conditions, may arise and could result in the contract not being performed on schedule or in full. Investors are advised to exercise caution and be aware of investment risks.

#### **VI. Other Related Information**

The Company will strictly comply with the provisions and requirements of relevant laws and regulations, duly fulfill its subsequent information disclosure obligations, and disclose the performance of material contracts in its periodic reports.

#### **VII. Documents Available for Inspection**

"Professional Engineering Subcontract for the PMBS Stadium Project (Curtain Wall Lots P1 and P3)."

Hereby announced.

China Fangda Group Co., Ltd.

Board of Directors

October 19, 2026