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Tailam Tech Construction Holdings Limited

泰林科建控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6193)

DISCLOSEABLE TRANSACTION INVOLVING DISPOSAL OF SHARES IN THE TARGET COMPANY

THE DISPOSAL

On 30 April 2026 (after trading hours), the Vendor (an indirect wholly-owned subsidiary of the Company), the Purchasers and the Target Company entered into the Agreement, pursuant to which the Vendor has agreed to sell and the Purchasers have agreed to purchase the Target Shares, representing 5% of the issued share capital of the Target Company at a consideration of RMB17,148,875.07 (equivalent to approximately HK\$18,863,762.58).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Disposal exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 30 April 2026 (after trading hours), the Purchasers, the Vendor and the Target Company entered into the Agreement, pursuant to which the Vendor has agreed to sell and the Purchasers have agreed to purchase the Target Shares.

THE AGREEMENT

The principal terms of the Agreement are summarised as follows:

Parties

1. Vendor : Shanghai Yuanxintai Investment Management Co., Ltd* (上海圓芯泰投資管理有限公司)
2. Purchasers : Mr. Li Xiantai and Ms. Li Xiujuan
3. Target Company : Zhejiang Erg Technology Joint Stock Co., Ltd. (浙江爾格科技股份有限公司)

For further details, please refer to the paragraph headed “Information of the Group and Other Parties of the Agreement” below.

Subject matter

The Vendor has agreed to sell and the Purchasers have agreed to purchase the Target Shares (i.e. 3,021,500 shares, representing 5% of the issued share capital of the Target Company). The shares of the Target Company were previously quoted on the Base Tier (基礎層) of the NEEQ (stock code: 832208) and delisted on 28 December 2023. For further details, please refer to the paragraph headed “Information of the Target Company” below.

Consideration

The Consideration for the transfer of the Target Shares is RMB17,148,875.07 (equivalent to approximately HK\$18,863,762.58) with the price of approximately RMB5.68 per each Target Share. The consideration shall be paid by the Purchasers to the Vendor in cash on or before 30 June 2026.

Basis of the Consideration

The Group acquired the Target Shares in January 2024 for the consideration of RMB15,107,500. When the Group acquired the Target Shares, the Group was granted a put option exercisable at the discretion of the Group to sell back the Target

Shares to the Purchasers at a sum equivalent to the Group's acquisition costs (i.e. RMB15,107,500) plus an annualised interest of 6%. Details of the acquisition were disclosed in the announcement by the Company dated 18 January 2024. As at the date of the Agreement, the put option has not become exercisable.

With respect to the Disposal, the Consideration, which equals to the price payable upon the exercise of the put option, was determined after arm's length negotiations between the Vendor and the Purchasers after considering various factors, in particular the commercial terms and arrangement agreed back in January 2024. The Group came to hold the Target Shares on 29 January 2024 and the amount corresponding to an annualised return of 6% from that day up to the date of Agreement was approximately RMB2,041,375, which served as a reference in determining the Consideration.

During the negotiations for the Disposal, the parties were on common ground that the practical end result of the Disposal was, in substance, the same as that upon the exercise of the put option whereby the Group would exit from the Target Company. The Company is of the view that it would be commercially viable and sensible to follow the agreed exit arrangement of a return of annualised interest of 6% for the purpose of determining the Consideration.

The Company has also considered the price-to-book (P/B) ratio and the price-earnings (P/E) ratio using the Consideration for the Disposal where the price per Target Share is approximately RMB5.68.

For the P/B ratio based on the unaudited net asset value of assets per share as at 31 December 2025, it was approximately 2.17, which was higher than the comparable ratio of 1.88 based on the unaudited net asset value of the Target Company as at 30 June 2023 when the Company acquired the Target Shares in January 2024 at the price per Target Share of RMB5.00.

For the P/E ratio based on the unaudited net profit after tax of the Target Company for the year ended 31 December 2025, it was about 23.19, which was lower than a comparable ratio of 27.78 based on the audited net profit after tax of the Target Company for the year ended 31 December 2022 when the Company acquired the Target Shares in January 2024 at the price per Target Share of RMB5.00.

In view of the fact that the Target Company has been voluntarily delisted from the NEEQ for more than two years, there has been no open market for the Target Shares since then. The Company was of the view that benchmarking the Consideration against the trading price or financial ratios of other companies whose securities are traded on open market was of limited reference.

Having considered the above factors and circumstances, the Company is of the view that the Consideration is determined on a fair and reasonable basis.

Completion

Completion is not subject to any conditions and it shall take place on or before 30 June 2026.

Upon Completion, the Company will cease to hold any interest in the Target Company.

INFORMATION OF THE TARGET COMPANY

The Target Company is a joint stock limited company established in the PRC, the shares of which were previously quoted on the Base Tier (基礎層) of the NEEQ (stock code: 832208) and delisted on 28 December 2023. It is principally engaged in the research and development, production and sales of cooling systems for renewable energy power generation, power generation and distribution and other devices.

Based on the public announcements and publications issued by the Target Company and published on the NEEQ and to the knowledge of the Board, the Target Company decided to delist from the NEEQ on a voluntary basis having considered the Target Company's own operational and business strategic development in the context of the industry environment and its purpose of enhancing efficiency in decision-making and saving the operational cost.

Set out below are certain consolidated financial information of the Target Company (as prepared in accordance with the PRC generally accepted accounting principles):

	For the year ended 31 December	
	2024	2025
	(audited)	(unaudited)
	<i>RMB</i>	<i>RMB</i>
Net profit before tax	4,101,257.72	15,367,948.62
Net profit after tax	4,393,970.57	14,787,783.95

Based on the unaudited consolidated financial information of the Target Company, the unaudited total asset value and net asset value of the Target Company as at 31 December 2025 were RMB625,356,099.14 and RMB157,741,950.32, respectively.

Financial Effect of the Disposal

The Target Shares have been held by the Company recognized as investment in unlisted equity securities in the consolidated financial statements of the Company. Upon Completion, the Company will cease to have any interest in the Target Company.

The Group is expected to realize an unaudited gain on Disposal of approximately RMB1.1 million. Such unaudited gain is estimated after taking into account the carrying amount of the Target Shares as recorded in the consolidated financial statements of the Group and the Consideration for the Disposal.

Shareholders should note that the actual amount of gain or loss on the Disposal to be recorded by the Group will be subject to review by the auditors of the Company.

The Group intends to apply the net proceeds from the Disposal as general working capital and/or towards potential investment or acquisition opportunities and/or to increase the Group's reserve fund for potential acquisitions, as appropriate.

REASONS FOR AND BENEFITS OF THE AGREEMENT

Since the acquisition, the Company has been monitoring the business and development of the Target Company to ascertain if there would be significant synergy between the businesses of the Target Company and that of the Group. However, after having observed the Target Group's performance, the Directors have come to the view that the benefit to the Group as a strategic investor in the Target Company has been limited. Given that the Target Shares only represents 5% of the issued share capital of the Target Company, the Company is not in a position to exert substantial influence over the management and business strategy of the Target Company, including but not

limited to its dividend policy. In the absence of an open market for the Target Shares, the Company considered that it would be in the best interest of the Group and the Shareholders as a whole if the Company is to realise the investment in the Target Company and to replenish positive liquid cashflow in a timely manner so that the Company will be in a well-placed position to capture other business opportunities as and when appropriate. Accordingly, discussions between the Group and the Purchasers were conducted, which has led to the conclusion of the commercial terms of the Disposal and the entering into of the Agreement. The Board considers it is a prudent strategy to enhance capital efficiency, liquid cashflow and optimal resources allocation when the uncertainties in the macroeconomic environment and industry competition remain. The economic benefits that could be brought to the Group from the Disposal are considered to be justified and is believed in good faith to be in the interest of the Company and the Shareholders as a whole.

The Directors (including the independent non-executive Directors) are therefore of the view that the terms of the Agreement are fair and reasonable and the Agreement and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP AND OTHER PARTIES OF THE AGREEMENT

The Group

The Group is principally engaged in the manufacturing and selling trademarked PHC piles (i.e., pre-stressed high-strength concrete pile, a subset of tubular pile), commercial concrete and ceramsite concrete block in the PRC for infrastructure projects.

The Vendor

The Vendor is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. The Vendor is principally engaged in providing investment and management services in the PRC.

The Purchasers

Mr. Li Xiantai and Ms. Li Xiujuan (spouse of Mr. Li Xiantai). The Purchasers, together with one of their sons, are collectively regarded as the ultimate beneficial owners of

the Target Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchasers are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Disposal exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Agreement”	the agreement dated 30 April 2026 entered into among the Purchasers, the Vendor and the Target Company (as supplemented or amended)
“Board”	board of the Directors
“Company”	Tailam Tech Construction Holdings Limited (泰林科建控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Disposal
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration for the transfer of the Target Shares payable by the Purchasers to the Vendor under the Agreement
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Target Shares by the Vendor pursuant to the Agreement
“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

“Independent Third Party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NEEQ”	The National Equities Exchange and Quotations (全國中小企業股份轉讓系統) (also known as the New Third Board (新三板))
“percentage ratio”	has the same meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, The Macao Special Administrative Region and Taiwan
“Purchasers”	collectively Mr. Li Xiantai and Ms. Li Xiujuan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Zhejiang Erg Technology Joint Stock Co., Ltd. (浙江爾格科技股份有限公司), a joint stock limited company established in the PRC, the shares of which were previously quoted on the NEEQ (stock code: 832208) and delisted on 28 December 2023
“Target Shares”	3,021,500 shares, representing 5% of the issued share capital of the Target Company to be transferred to the Purchasers, which is the subject of the Agreement
“Vendor”	Shanghai Yuanxintai Investment Management Co., Ltd* (上海圓芯泰投資管理有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent

For the purpose of this announcement, unless otherwise indicated, the exchange rate of RMB1.00 = HK\$1.10 has been used, where applicable, for illustration purpose only and does not constitute any representation that any amount has been, could have been or may be exchanged at that rate or at any other rate.

By order of the Board
Tailam Tech Construction Holdings Limited
Wong Han Yu Alice
*Chairperson, executive Director and
chief executive officer*

Hong Kong, 30 April 2026

As at the date of this announcement, the executive Directors are Ms. Wong Han Yu Alice (the chairperson and chief executive officer), Mr. Wong Chiu Wai and Ms. Jiang Yin Juan; the non-executive Director is Mr. Wong Leung Yau; and the independent non-executive Directors are Ms. Wong Siu Yin Rosella, Mr. Lai Chun Yu and Mr. Wong Kit Wai.

** For identification purpose only*