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Honghua Group Limited

(a company incorporated in the Cayman Islands with limited liability)
(Stock code: 196)

**VOLUNTARY ANNOUNCEMENT IN RELATION TO
A CONSTRUCTION CONTRACT FOR A RESEARCH VESSEL**

This is a voluntary announcement made by Honghua Group Limited (the “**Company**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that Honghua Offshore Oil & Gas Equipment (Jiangsu) Co., Ltd. (“**Honghua Offshore**”), a subsidiary of the Company, entered into a sub-item construction contract for shipbuilding (the “**Construction Contract**”) in an aggregate amount of more than RMB240 million with a domestic ship operation and management company (the “**Customer**”) on 28 May 2025. Pursuant to the Construction Contract, Honghua Offshore shall undertake sub-item construction for a research vessel and provide the Customer with the design for production, hull construction, procurement of certain equipment, electrical construction, painting works, launching of the vessel, commissioning of equipment, seal trials and other tasks involved in the construction of the vessel.

The Construction Contract was determined after arm's length negotiations between Honghua Offshore and the Customer. The Construction Contract was entered into on normal commercial terms, which are fair and reasonable.

The deep-sea, multifunctional research vessel, equipped with internationally advanced technologies, will play a role in cutting-edge deep-sea research as well as the research and development and application of high and new technologies and equipment, undertaking major national scientific research projects. The Company is of the view that the entering into of the Construction Contract demonstrates that Honghua Offshore has gained a foothold in the field of high-end research vessel construction. After being deeply involved in the construction of the Meng Xiang, China's first domestically designed and built ultra-deepwater research and drilling vessel, in 2024, the Company will continue to respond to the national maritime strategy and deeply cultivate the special vessels segment, with a view to enhancing its core competitiveness in the field of high-end vessel construction.

Having made all reasonable enquiries, the Customer and its ultimate beneficial owners are independent third parties not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). The Construction Contract does not constitute a transaction under Chapter 14 or Chapter 14A of the Listing Rules.

By order of the Board
Honghua Group Limited
Wang Xu
Chairman

PRC, 3 June 2025

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xu (Chairman), Mr. Zhu Hua and Mr. Yang Qiang; the non-executive directors of the Company are Mr. Yang Yangzhuang and Mr. Liu Xinggui; and the independent non-executive directors of the Company are Mr. Zhang Shiju , Ms. Li Yuedong and Mr. Wang Junren.