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**CHIHO ENVIRONMENTAL GROUP LIMITED**

**齊合環保集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock Code: 976)*

## **QUARTERLY UPDATE ON STATUS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Chiho Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated (i) 13 January 2025 in relation to the Irregularities of the Subject Group Companies; (ii) 3 March 2025 in relation to the deconsolidation of the Subject Group Companies from the Group; (iii) 31 March 2025 in relation to the delay in publication of the 2024 Annual Results, the postponement of the meeting of the Board and the Trading Suspension; (iv) 30 April 2025 and 30 May 2025 in relation to, among others, the further delay in publication of the 2024 Annual Results, the delay in despatch of the 2024 Annual Report; (v) 30 June 2025 in relation to the resumption guidance (the “**Resumption Guidance**”) and quarterly update on status of resumption; (vi) 15 August 2025 in relation to the establishment of Special Investigation Committee and appointment of independent forensic investigator and independent internal control consultant; (vii) 29 August 2025 in relation to, among others, the further delay in publication of the 2024 Annual Results and the delay in publication of the interim results of the Group for the six months ended 30 June 2025 (the “**2025 Interim Results**”) and the delay in despatch of the interim report of the Group for the six months ended 30 June 2025 (the “**2025 Interim Report**”); and (viii) 30 September 2025 in relation to the quarterly update on status of resumption (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## **QUARTERLY UPDATE ON STATUS OF RESUMPTION**

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company that as at the date of this announcement, the latest developments of the Company and progress of fulfilling the Resumption Guidance are as follows:

### **Business operations**

The Group is one of the world's largest publicly listed metal recycling corporations with geographical presence covering Asia and Europe. As of the date of this announcement, the business of the Group has been operating as usual in all material respects. To the best knowledge of the Directors and based on preliminary assessment, the operations of the Group have not been adversely affected by the Irregularities and the Trading Suspension. The Company will continuously assess the impact of the Irregularities and the Trading Suspension on the Group's operations and will make further announcement as and when appropriate.

### **Progress on the fulfilment of Resumption Guidance**

The Company has been taking steps to address the Irregularities and comply with the Resumption Guidance.

As disclosed in the announcement of the Company dated 15 August 2025, the Special Investigation Committee appointed PAL as the independent forensic investigator to conduct the Forensic Investigation and the independent internal control consultant to conduct the Internal Control Review. As at the date of this announcement, the Forensic Investigation has reached its final stage and the latest draft investigation report has been submitted to the Special Investigation Committee for review. As for the Internal Control Review, the fieldwork and primary document collection phases have been completed, and PAL is finalising the draft Internal Control Review report. Based on the information currently available and barring any unforeseen circumstances, it is expected that the final draft of the report on the Forensic Investigation findings and the Internal Control Review will be provided to the Special Investigation Committee early 2026. The Company will publish further announcement(s) to inform its shareholders and potential investors the material development and progress of the Forensic Investigation and the Internal Control Review as and when appropriate.

With respect to the outstanding 2024 Annual Results, the 2024 Annual Report, the 2025 Interim Results and the 2025 Interim Report, the Board and the management of the Company are continuously working with the Auditor to facilitate the completion of the relevant audit procedures and to publish the 2024 Annual Results and the 2025 Interim Results as soon as practicable. The Company is using its best endeavours to assist the Auditor to complete the audit procedures and will publish further announcement to inform its shareholders and potential investors on the date of the release of the 2024 Annual Results, the 2025 Interim Results and the date of despatch of the 2024 Annual Report and the 2025 Interim Report as and when appropriate.

The Board is of the view that the Company is in compliance with Rule 13.24 of the Listing Rules, and will make appropriate submissions to the Stock Exchange in due course.

The Company remains committed to use its best endeavours to satisfy the Resumption Guidance as soon as practicable and will make further announcement(s) as and when appropriate should there be any material development on the Resumption Guidance.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025, and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Chiho Environmental Group Limited**  
**Qin Yongming**  
*Chairman*

Hong Kong, 31 December 2025

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. Tu Jianhua  
Mr. Qin Yongming (*Chairman*)  
Mr. Liu Yongxin  
Mr. Ju Qinghao

*Independent Non-Executive Directors:*

Prof. Li Zhiguo  
Mr. Szeto Yuk Ting  
Ms. Leung Pui Yee