

Foshan City, China, 23 February 2024

Ad hoc announcement pursuant to Art. 53 LR

Announcement on the Approval of the Company's Shareholder Reorganization Plan by the Court

On February 23, 2024, the First Intermediate People's Court of Beijing Municipality approved the substantive merger and reorganization plan (hereinafter referred to as the "Reorganization Plan") of six companies including Macrolink Holdings Co., Ltd. (hereinafter referred to as the "Macrolink"), which holds more than 5% of the total share capital of Keda Industrial Group Co., Ltd. (hereinafter referred to as the "Company"), and terminate the substantive merger and reorganization proceedings of the said company.

According to the Reorganization Plan, 100,519,652 shares of the Company held by Macrolink (accounting for approximately 5.16% of the total share capital) are the debt repayment resources and will be disposed of during the execution period of the Reorganization Plan, which is one year from the date of approval of the Reorganization Plan by the court. In the case that there is no adverse impact on the creditor settlement arrangement, during the disposal process the bankruptcy administrator may adjust the specific number of stocks to be disposed of, and the disposal methods include but are not limited to agreement transfer, bulk trading, centralized bidding, and online auction, etc.

- Impact on the Company and Risk Tips
 1. Macrolink did not engage in misappropriation of non-operating funds, illegal guarantees or any other activities that infringe on the interests of the Company. The Company and Macrolink are separate entities with independent business operations; therefore, the reorganization of Macrolink will not affect the Company's core business, sustainable operational capacities, or other production and operation activities; currently, the Company's production and operation activities proceed normally.
 2. Macrolink holds 100,519,652 shares of the Company, representing 5.16% of the total share capital. However, it is not the controlling shareholder nor the largest shareholder and its disposal of shares will not impact either control or change of the largest shareholder of the Company.
 3. The Company will continue to pay attention to the subsequent progress of Macrolink's disposal of the Company's shares and fulfill the obligation of information disclosure in a timely manner. Investors are advised to pay attention to investment risks.

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Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.