

Foshan City, China, 9 April 2026

Ad hoc announcement pursuant to Art. 53 LR

Announcement on Changes in Shareholders' Equity

Important Notice:

● This equity change involves an increase in shareholdings and does not trigger a tender offer.

● After the completion of this equity change, Shen Yanchang, Yang Yanjuan, and SUNDA GROUP CO., LTD. (hereinafter collectively referred to as the "information disclosure obligors") will collectively hold 408,017,506 A-shares in Keda Industrial Group Co., Ltd. (hereinafter referred to as the "Company", "Keda Group", or "Listed Company"), accounting for 16.89% of the total share capital of the Company after the asset acquisition by share issuance is completed (not considering counterpart fundraising).

● This change in equity interest results from the information disclosure obligor's increase in shareholding and Keda Group's issuance of shares to acquire assets. The relevant proposal on the issuance of shares to acquire assets has been reviewed and approved at the 17th meeting of the 9th Board of Directors of Keda Group. The information disclosure obligors' acquisition of the new shares issued by Keda Group shall also be approved by the Shareholders' Meeting of Keda Group, reviewed and approved by the Shanghai Stock Exchange (hereinafter referred to as "SSE"), and approved and registered with the China Securities Regulatory Commission (hereinafter referred to as "CSRC"). As there is still uncertainty regarding the completion of the above matters, we kindly remind all investors to pay attention to investment risks.

● This equity change will not result in a change in the largest shareholder of the Company.

On April 9, 2026, the Company received the *Simplified Equity Change Report* from the information disclosure obligors. The relevant contents are announced as follows:

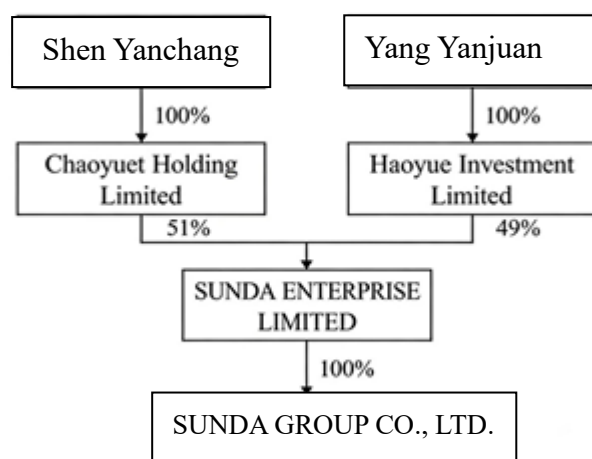
I. Basic Information on the Equity Change

i. Information disclosure obligors

Basic information of information disclosure obligors	Name	Shen Yanchang	Yang Yanjuan	SUNDA GROUP CO., LTD.
	Investor	Other shareholder holding more than 5% and his/her persons acting in concert		
	Statement of acting in concert	Shen Yanchang and Yang Yanjuan are husband and wife, jointly controlling 100% of the equity interests in SUNDA GROUP CO., LTD. (hereinafter referred to		

	relationship	as "Sunda Company") and are the de facto controllers of Sunda Company. According to Article 83 of the <i>Administrative Measures on Acquisition of Listed Companies</i> , Shen Yanchang, Yang Yanjuan, and Sunda Company form an acting in concert relationship.
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As at the disclosure date of this Announcement, the relevant equity relationships between the respective information disclosure obligors are as follows:



ii. Method of the equity change

Before this equity change, the information disclosure obligors did not hold any shares of Keda Group. During this equity change, Shen Yanchang purchased 7,646,400 A-shares in Keda Group with own funds through centralized bidding (Northbound Trading Link) from May 17, 2024, to June 20, 2024, and Yang Yanjuan purchased 68,644,414 A-shares in Keda Group with own funds through centralized bidding (Shanghai Stock Connect) from August 21, 2024, to January 10, 2025. As Keda Group intends to acquire 51.55% equity interest in Guangdong Twyford International Holding Ltd. (hereinafter referred to as "Twyford International") through issuance of shares and payment by cash and raise counterpart funds (hereinafter referred to as "this transaction"), as a minority shareholder of Twyford International, Sunda Company signed the *Asset Acquisition Agreement by Issuance of Shares and Payment by Cash between Keda Industrial Group Co., Ltd. and the Shareholders of Guangdong Twyford International Holding Ltd.* and the *Supplemental Agreement to the Asset Acquisition Agreement by Issuance of Shares and Payment by Cash between Keda Industrial Group Co., Ltd. and the Shareholders of Guangdong Twyford International Holding Ltd.* with Keda Group on January 28 and April 9, 2026, respectively. Keda Group plans to issue 498,195,551 shares, of which Sunda Company will subscribe for 331,726,692 shares. After completing this transaction (not considering counterpart fundraising), the total number of shares of Keda Group will increase to 2,416,051,942. For more details of this transaction involved in the above equity change, please refer to the *Summary of Keda Industrial Group Co., Ltd. Report (Draft) on Issuance of Shares and Payment by Cash to Acquire Assets and Raise Counterpart Funds and on Related Party Transaction* disclosed on the same day.

After this equity change, Shen Yanchang, Yang Yanjuan, and Sunda Company will jointly hold a total of 408,017,506 A-shares in Keda Group, accounting for 16.89% of the total share capital of Keda Group after completing the acquisition of assets through issuance of shares (not considering counterpart fundraising).

Shareholder name	Share nature	Before the equity change		After the equity change (not considering counterpart fundraising)	
		Number of shares held	Shareholding percentage (%)	Number of shares held	Shareholding percentage (%)
Shen Yanchang	Unrestricted circulating shares	-	-	7,646,400	0.32
Yang Yanjuan	Unrestricted circulating shares	-	-	68,644,414	2.84
Sunda Company	Restricted circulating shares	-	-	331,726,692	13.73
Total	-	-	-	408,017,506	16.89

Note: 1. Mr. Shen Yanchang and Ms. Yang Yanjuan hold shares in the Company through the Northbound Trading Link.

2. The shareholding percentage after this equity change is based on the Company's total share capital of 2,416,051,942 shares after completing the acquisition of assets through the issuance of shares (not considering counterpart fundraising), and the actual number or percentage of shares after this equity change is subject to the actual issuance results.

iii. Shareholding information of shareholders holding more than 5% in the Company before and after this equity change

No.	Shareholder name	Before the equity change		After the equity change (not considering counterpart fundraising)	
		Number of shares held	Shareholding percentage (%)	Number of shares held	Shareholding percentage (%)
1	Liang Tongcan and persons acting in concert with him	438,797,931	22.88	438,797,931	18.16
	Liang Tongcan	374,456,779	19.52	374,456,779	15.50
	Hongyu Group	64,341,152	3.35	64,341,152	2.66
2	Sunda Group and parties acting in concert with it	-	-	408,017,506	16.89
	Shen Yanchang	-	-	7,646,400	0.32
	Yang Yanjuan	-	-	68,644,414	2.84
	Sunda Company	-	-	331,726,692	13.73
3	Lesso Technology	153,600,077	8.01	153,600,077	6.36

4	Lu Qin	125,983,334	6.57	125,983,334	5.21
5	Bian Cheng and persons acting in concert with him	98,699,598	5.15	98,699,598	4.09
	Guan Qi	49,349,799	2.57	49,349,799	2.04
	Bian Cheng	49,349,799	2.57	49,349,799	2.04

Note: 1. Among the above shareholders, except for the acting in concert relationship of the information disclosure obligors, Liang Tongcan is the de facto controller of Guangdong Hongyu Group Co., Ltd., and they are persons acting in concert for each other. As Guan Qi entrusts the voting rights, nomination rights and proposal rights corresponding to the shares she holds to Bian Cheng for exercise, they are persons acting in concert for each other. Except for the information disclosure obligors, the shareholding numbers of the other shareholders are as at April 9, 2026.

2. The shareholding percentage before this equity change is based on the Company's total share capital of 1,917,856,391 shares as at April 9, 2026. The shareholding percentage after this equity change is based on the Company's total share capital of 2,416,051,942 shares after completing the acquisition of assets through the issuance of shares (not considering counterpart fundraising). The actual number or percentage of shares after this equity change is subject to the actual issuance results.

3. The differences between the percentage of the subtotal and the sum of the percentages of sub-items in the table above are caused by rounding.

II. Explanation and Follow-up Matters Related to the Equity Change

i. This transaction is for Keda Group to acquire 51.55% equity interest in Twyford International held by 24 counterparties, including Sunda Company, through issuance of shares and payment by cash. After the completion of this transaction, Keda Group will hold 100% equity in Twyford International. Sunda Company, as the counterparty of this asset acquisition through the issuance of shares and payment by cash, makes the following commitments regarding the subscription of Keda Group's shares for the lock-up period:

(1) The shares of the Listed Company obtained through this transaction shall not be transferred within 36 months from the date of completion of the issuance of such shares (i.e., the date on which the shares are registered and transferred to the names of the performance commitment parties).

(2) In addition to complying with the lock-up period arrangement under Article 5.1 of the *Performance Commitment and Compensation Agreement between Keda Industrial Group Co., Ltd. and Shareholders of Guangdong Twyford International Holding Ltd.* (hereinafter referred to as the "Performance Commitment and Compensation Agreement"), the shares of the Listed Company obtained in this transaction shall not be transferred before the performance commitment period expires and the compensation obligations are fulfilled (if it is not required to bear compensation obligations, it shall be the disclosure date of the *Special Audit Report* and the *Impairment Test Report* after

the performance commitment period expires).

(3) During the lock-up period, any additional shares acquired as a result of bonus share issuance, conversion of capital reserve into share capital, or other such events by the Listed Company in respect of the shares of the Listed Company obtained through this transaction shall also comply with the aforesaid share lock-up arrangement.

(4) After the expiration of the lock-up period stipulated in Article 5.1 of the *Performance Commitment and Compensation Agreement*, and provided that the performance commitment parties have fulfilled their compensation obligations under the *Performance Commitment and Compensation Agreement*, the performance commitment parties may apply to unlock shares = shares of the Listed Company obtained by the performance commitment parties through this transaction - shares compensated for performance commitments (if any) - shares compensated for impairment upon the expiration of the performance commitment period (if any).

(5) Where the lock-up period under Article 5.1 of the *Performance Commitment and Compensation Agreement* has expired, and as of the date on which the performance commitment parties have fully performed the corresponding compensation obligations in accordance with this agreement (or, if the performance commitment parties are not required to assume compensation obligations, the disclosure date of the *Special Audit Report* and *Impairment Test Report* after the expiration of the performance commitment period), if there are any remaining shares of the Listed Company obtained by the performance commitment parties through this transaction, such remaining shares shall be automatically released from trading restrictions.

(6) If the above commitments regarding the share lock-up period are inconsistent with the latest regulatory provisions or opinions of the securities regulatory authorities, the performance commitment parties shall make corresponding adjustments to the share lock-up period in accordance with the latest regulatory provisions or opinions of the relevant securities regulatory authorities; after the expiration of the above share lock-up period, any shareholding lessening or disposal by other means shall be carried out in accordance with the relevant provisions of the CSRC and the SSE.

ii. The acquisition of the new shares of Keda Group by Sunda Company is subject to approval by the Shareholders' Meeting of Keda Group, review and approval by the Shanghai Stock Exchange, and approval and registration with the China Securities Regulatory Commission. There is uncertainty as to whether such approvals, review and approval, or registration can be obtained, as well as the timing of obtaining the same. All relevant information shall be subject to the announcements published by the Company through its designated information disclosure channels. Investors are advised to pay attention to subsequent announcements and be aware of the investment risks.

iii. This equity change will not result in a change in the largest shareholder of the Company.

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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.