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CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Reference is made to the annual report of Centenary United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2024 published on 29 April 2025 (the “**2024 Annual Report**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the 2024 Annual Report.

Continuing Connected Transaction

In addition to the information provided in the 2024 Annual Report, the Board set out below the additional information:

Property Leasing Framework Agreement

The principal terms of the Property Leasing Framework Agreement are summarized as below:

- Date: 31 December 2021
- Parties:
- (1) The Company (for itself and on behalf of its subsidiaries) (as the Lessee)
 - (2) Zhongshan New Century Pioneering Automobile Co., Ltd.* (中山市創世紀汽車有限公司) (“**Zhongshan New Century**”) (for itself and on behalf of its subsidiaries) (as the Lessor)

* for identification purpose only

Term:	The Property Leasing Framework Agreement shall come into force on 1 January 2022 after signed and stamped by the legal representatives or authorised representatives of both parties and will expire on 31 December 2024.
Purposes of leases:	<p>Zhongshan New Century, Huichuang Financial Leasing (Zhuhai) Co., Ltd. and Zhongshan Dongri Automobile Co., Ltd. (both are wholly-owned subsidiary of Zhongshan New Century) (the “Excluded Group”) has leased and will from time to time lease properties (including land and buildings to be used for shops, offices, warehouses and parking spaces) to the Group to meet its daily operational needs.</p> <p>The member companies of the Group and the Excluded Group will enter into separate agreements (“Individual Lease Agreements”) for the lease of properties from the Excluded Group to the Group, which shall be consistent with the terms and conditions of the Property Leasing Framework Agreement and its annual caps. Each Individual Lease Agreement shall be entered into on normal commercial terms (or terms no less favourable to the Group than those available to or from independent third parties), and the terms of each Individual Lease Agreement shall be reasonable.</p>
Rent:	<p>The transactions under the Property Leasing Framework Agreement shall be entered into on normal commercial terms that are no less favourable to the Group than those available from independent third parties in the same region in the market. The rent paid by the Group to Zhongshan New Century for the transactions under the Property Leasing Framework Agreement shall be determined by the two parties with reference to the following factors after an arm’s length negotiation:</p> <ol style="list-style-type: none"> (1) First-level land development and consolidation cost; construction cost; cost for upgrading of water, electricity and heating systems; decoration cost and depreciation cost regarding the properties; and (2) The prevailing market conditions in the location of the properties and the prevailing rent rates for similar leases near the location of the properties.

Annual rent payable: Both parties agree that for each of the three years ended 31 December 2022, 2023 and 2024, the estimated annual rent payable for transactions under the Property Leasing Framework Agreement shall not exceed RMB4,686,000, RMB4,686,000 and RMB4,686,000, respectively.

In respect of the Property Leasing Framework Agreement, proposed annual caps for each of the three years ended 31 December 2022, 2023 and 2024 are set out below:

According to IFRS 16 Leases, the Group's lease transactions under the Property Leasing Framework Agreement are divided into long-term leases and short-term leases. Long-term leases refer to leases with a lease term of more than 12 months, for which the Group adopts a single methodology to recognise and measure the right-of-use assets and lease liabilities, while short-term leases are leases with a lease term of 12 months or less.

For long-term leases under the Property Leasing Framework Agreement, the Group shall, in accordance with IFRS 16 Leases, recognise the right-of-use assets and lease liabilities relating to the leases entered into by the Group as the Lessee and measure them at the present value of the lease payments discounted using the Lessee's incremental borrowing rate. Therefore, the Group shall, in accordance with the Property Leasing Framework Agreement, set annual caps on the total value of the right-of-use assets relating to the long-term leases to be entered into by the Group, as the Lessee, and Zhongshan New Century. The annual caps for right-of-use assets for the three years ended 31 December 2022, 2023 and 2024 are set out below:

	The year ended 31 December		
	2022	2023	2024
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Annual caps for right-of-use assets	<u>13,011</u>	<u>—</u>	<u>—</u>

The total consideration of the actual rent paid by the Group to Zhongshan New Century for the year ended 31 December 2024 amounted to RMB0 and the right-of-use assets recognized for the year ended 31 December 2024 was RMB0, which did not exceed the annual cap.

The supplemental information in this announcement does not affect other information contained in the 2024 Annual Report. Save as disclosed in this announcement, the remaining content of the 2024 Annual Report remains unchanged.

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 19 August 2025

As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Hui Fang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei.