Huitongda Network Co., Ltd.
匯通達網絡股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9878)

FURTHER ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF 57% EQUITY INTEREST IN TARGET COMPANY

Reference is made to the announcement of Huitongda Network Co., Ltd. (the "**Company**") dated November 18, 2025 (the "**Announcement**") in relation to, among other things, a discloseable transaction involving the acquisition of 57% equity interest in the Target Company. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the consideration of the Acquisition was determined with reference to the appraised value of the entire shareholders' equity of the Target Company as at the Appraisal Benchmark Date in an appraisal report prepared by the Valuer and after arm's length negotiations among the parties, taking into account the factor of long-term strategic complementarity.

The income approach has been adopted by the Valuer in the Valuation, which constitutes a profit forecast under Rule 14.61 of the Listing Rules (the "**Profit Forecast**"). This announcement is made by the Company to provide further disclosure pursuant to Rule 14.60A of the Listing Rules in relation to the letters issued by the auditor and the Board in respect of the Profit Forecast, respectively.

KPMG, the reporting accountants of the Company, has reported on the calculations of the discounted future cash flows used in the Valuation. The Board has confirmed that the Profit Forecast has been made after due and careful enquiry. In accordance with Rule 14.60A of the Listing Rules, the letters from KPMG and the Board are set out in Appendix I and Appendix II to this announcement, respectively.

Expert and Consent

Name	Qualification
KPMG	Certified Public Accountants

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the above expert is third party independent of the Group and its connected persons. As at the date of this announcement, the above expert has no shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate other persons to subscribe for securities in any member of the Group. The above expert has issued and has not withdrawn its written consent to the publication of this announcement with a copy of its letter and/or reference to its name (including its qualification) and its advice included in this announcement in the form and context in which it is included.

By order of the Board
Huitongda Network Co., Ltd.
WANG Jianguo
Chairman

Nanjing, the PRC
December 9, 2025

As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Mr. WANG Jianguo; the executive Directors, namely Mr. XU Xiuxian, Mr. ZHAO Liangsheng and Mr. SUN Chao; the non-executive Director, namely Mr. CAI Zhongqiu; and the independent non-executive Directors, namely Ms. YU Lixin, Mr. LIU Xiangdong and Mr. DIAO Yang.

APPENDIX I: LETTER FROM KPMG ON PROFIT FORECAST

The following is the text of a report received from the Company's reporting accountants, KPMG, Certified Public Accountants, Hong Kong, for inclusion in this announcement.

KPMG

REPORT ON THE DISCOUNTED FUTURE CASH FLOWS IN CONNECTION WITH THE VALUATION OF THE ENTIRE SHAREHOLDERS' EQUITY INTEREST IN 西藏邊界信息科技有限公司 Tibet Boundary Information Technology Co., Ltd.*

TO THE BOARD OF DIRECTORS OF 匯通達網絡股份有限公司 HUITONGDA NETWORK CO., LTD.

We refer to the discounted future cash flows on which the valuation (the "**Valuation**") dated November 11, 2025 prepared by 金證(上海)資產評估有限公司 Jinzheng (Shanghai) Asset Appraisal Co., Ltd.* in respect of the appraisal of the entire shareholders' equity interest in 西藏邊界信息科技有限公司 Tibet Boundary Information Technology Co., Ltd.* (the "**Target Company**") as at October 31, 2025 is based. The Valuation is prepared based on the discounted future cash flows and is regarded as a profit forecast under paragraph 14.61 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Directors' Responsibilities

The directors of 匯通達網絡股份有限公司 Huitongda Network Co., Ltd. (the "**Directors**") are responsible for the preparation of the discounted future cash flows in accordance with the bases and assumptions determined by the Directors and as set out in the Valuation. This responsibility includes carrying out appropriate procedures relevant to the preparation of the discounted future cash flows for the Valuation and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Hong Kong Standard on Quality Management (HKSQM) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

** For identification purpose only*

Reporting Accountants' Responsibilities

Our responsibility is to report, as required by paragraph 14.60A(2) of the Listing Rules, on the calculations of the discounted future cash flows used in the Valuation. The discounted future cash flows do not involve the adoption of accounting policies.

Basis of Opinion

We conducted our engagement in accordance with the Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the HKICPA. This standard requires that we plan and perform our work to obtain reasonable assurance as to whether, so far as the calculations are concerned, the Directors have properly compiled the discounted future cash flows in accordance with the bases and assumptions adopted by the Directors as set out in the Valuation. We performed procedures on the arithmetical calculations and the compilations of the discounted future cash flows in accordance with the bases and assumptions adopted by the Directors. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

In our opinion, so far as the calculations are concerned, the discounted future cash flows have been properly compiled in all material respects in accordance with the bases and assumptions adopted by the Directors as set out in the Valuation.

Other matters

Without qualifying our opinion, we draw to your attention that we are not reporting on the appropriateness and validity of the bases and assumptions on which the discounted future cash flows are based and our work does not constitute any valuation of the Target Company or an expression of an audit or review opinion on the Valuation.

The discounted future cash flows depend on future events and on a number of assumptions which cannot be confirmed and verified in the same way as past results and not all of which may remain valid throughout the period. Further, since the discounted future cash flows relates to the future, actual results are likely to be different from the discounted future cash flows because events and circumstances frequently do not occur as expected, and the differences may be material. Our work has been undertaken for the purpose of reporting solely to you under paragraph 14.60A(2) of the Listing Rules and for no other purpose. We accept no responsibility to any other person in respect of, arising out of or in connection with our work.

KPMG
Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

December 9, 2025

APPENDIX II: LETTER FROM THE BOARD ON PROFIT FORECAST

The following is the text of a report received from the Board, for inclusion in this announcement.

Dear Sirs/Madams,

Reference is made to the announcement of Huitongda Network Co., Ltd. (the "**Company**") dated November 18, 2025 in relation to, among other things, (i) the acquisition of 57% equity interest in Tibet Boundary Information Technology Co., Ltd.* (西藏邊界信息科技有限公司) by the Company from Mr. LIU Haopu (劉浩瀑) (the "**Transaction**"); and (ii) the Asset Valuation Report on the Value of the Entire Shareholders' Equity of Tibet Boundary Information Technology Co., Ltd. Involved in the Proposed Equity Acquisition by Huitongda Network Co., Ltd. (Jin Zheng Ping Bao Zi (2025) No. 0638) issued by Jinzheng (Shanghai) Asset Appraisal Co., Ltd.* (金證(上海)資產評估有限公司) (the "**Valuer**") for the Transaction (the "**Valuation Report**"), and such valuation constitutes a profit forecast under Rule 14.61 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

We have reviewed the bases and assumptions adopted by the Valuer in performing the valuation and have reviewed the valuation for which the Valuer is responsible. We have also considered the letter dated December 9, 2025 issued by KPMG, the reporting accountants of the Company, regarding whether the calculations of the discounted future cash flows used in the valuation have been duly prepared based on the bases and assumptions as set out in the Valuation Report. We note that, so far as the calculations are concerned, the discounted future cash flows have been properly compiled in all material respects in accordance with the bases and assumptions adopted by the Directors as set out in the Valuation Report.

Based on the above, we are of the view that the profit forecast as set out in the Valuation Report prepared by the Valuer has been made after due and careful enquiry.

The Board of
Huitongda Network Co., Ltd.

December 9, 2025

* *For identification purposes only*