Yellowstone International Limited

(Incorporated in the British Virgin Islands with limited liability)

under the management of
Argyle Street Management Limited

ANNOUNCEMENT
UNCONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY QUAM CAPITAL LIMITED FOR AND ON BEHALF OF YELLOWSTONE INTERNATIONAL LIMITED TO ACQUIRE UP TO 230,000,000 SHARES IN GREENTECH TECHNOLOGY INTERNATIONAL LIMITED (OTHER THAN THOSE ALREADY OWNED BY YELLOWSTONE INTERNATIONAL LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

INCREASE IN THE OFFER PRICE

Financial adviser to the Offeror

Reference is made to (i) the announcement (the "**Offeror Announcement**") issued by Yellowstone International Limited (the "**Offeror**") dated 15 June 2026 in relation to the pre-conditional voluntary cash partial offer by Quam Capital Limited for and on behalf of the Offeror to acquire up to 230,000,000 shares in Greentech Technology International Limited (other than those already owned by the Offeror and parties acting in concert with it) (the "**Partial Offer**"); (ii) the announcement issued by the Offeror dated 29 June 2026 in relation to the satisfaction of the Pre-conditions of the Partial Offer; and (iii) the announcements issued by the Offeror dated 6 July 2026 and 20 July 2026 in relation to the delay and the further delay in despatch of the Offer Document, respectively.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offeror Announcement.

INCREASE IN THE OFFER PRICE

The Offeror has decided to revise the Partial Offer under which the Offer Price per Offer Share will be increased from HK$0.40 to HK$0.55 (the "**Revised Offer Price**"). This represents an increase of HK$0.15 per Offer Share. Save for the increase of the Offer Price, other terms of the General Offer remain unchanged. The maximum number of Offer Shares under the Partial Offer is still 230,000,000 Offer Shares.

Based on the Revised Offer Price of HK$0.55 per Offer Share, and assuming full valid acceptances of the Partial Offer for all 230,000,000 Offer Shares are tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 230,000,000 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK$126,500,000.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer by its internal resources. Quam Capital is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable by the Offeror upon full acceptance of the Partial Offer.

Comparison of value for the Revised Offer Price

The Revised Offer Price of HK$0.55 per Offer Share represents:

(i) a premium of approximately 96.43% to the closing price of HK$0.28 per Share as quoted on the Stock Exchange on 30 August 2024, being the Last Trading Day;

(ii) a premium of 37.16% to the average of the closing prices of the Shares of HK$0.401 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;

(iii) a premium of approximately 40.13% to the average of the closing prices of the Shares of HK$0.3925 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including the Last Trading Day;

(iv) a premium of approximately 43.68% to the average of the closing prices of the Shares of approximately HK$0.3828 per Share as quoted on the Stock Exchange for the last 30 consecutive trading days up to and including the Last Trading Day;

(v) a discount of approximately 25.22% to the audited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$0.7355 per Share as at 31 December 2023, calculated based on the audited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$1,004.7 million as at 31 December 2023 and 1,366,000,000 Shares in issue as at the date of this announcement; and

(vi) a discount of approximately 25.01% to the unaudited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$0.7334 per Share as at 30 June 2024, calculated based on the unaudited consolidated net asset value attributable to the owners of the Offeree Company of approximately HK$1,001.8 million as at 30 June 2024 and 1,366,000,000 Shares in issue as at the date of this announcement.

Reasons for increasing the Offer Price

Reference is made to (i) the announcements dated on 29 May 2026, 8 June 2026, 22 June 2026 and 6 July 2026 issued by Geo Environ (HK) Investment Limited in relation to its partial offer (the "**Geo Environ Partial Offer**"); and (ii) the announcement dated 13 July 2026 and the offer document dated 15 July 2026 issued by Geo Environ (HK) Investment Limited, pursuant to which it increased its offer price per Share under the Geo Environ Partial Offer from HK$0.25 to HK$0.45.

To provide more favourable terms to the Shareholders, the Offeror has decided to revise the Partial Offer by increasing the Offer Price to HK$0.55 per Offer Share.

As at the date of this announcement, the Executive has confirmed that the consent in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code, and also the waiver from strict compliance with 28.7 of the Takeovers Code in connection with the making of the Partial Offer for a maximum number (rather than a precise number) of the Offer Shares granted on 29 June 2026 remain valid and applicable to the Partial Offer at the Revised

Offer Price, subject to the condition that the final closing date of the Partial Offer shall not be later than 28 days after the date of the offer document unless the Executive consents to an extension.

DESPATCH OF THE OFFER DOCUMENT

As disclosed in the announcement of the Offeror dated 20 July 2026, the Executive had indicated that it was minded to grant the consent to the further delay in, and extension of the deadline for, despatch of the Offer Document to a date falling on or before 7 August 2026. Such consent was granted on 22 July 2026.

Further announcement(s) will be made in relation to the despatch of the Offer Document as and when appropriate in accordance with the Takeovers Code.

DISCLOSURE IN DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code and including persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Offeree Company and the Offeror are hereby reminded to disclose their dealings in the relevant securities of the Offeree Company pursuant to Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than $1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

Shareholders, holders of Options and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of
the sole corporate director of
Yellowstone International Limited
Adriatic Sea Management Limited

Hong Kong, 23 July 2026

As at the date of this announcement, Adriatic Sea Management Limited is the sole corporate director of the Offeror. The board of directors of Adriatic Sea Management Limited comprises Mr. Chan, Mr. Allen Ya-Lun Wang and Mr. Peh Pit Tat. The board of directors of ASM Holdings comprises Mr. Chan, Mr. Yeh V Nee and Ms. Angie Li Yick Yee.

The sole director of the Offeror, namely, Adriatic Sea Management Limited and its ultimate controlling beneficial owner, namely, Mr. Chan Kin, and the directors of ASM Holdings, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.