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上善黃金國際控股有限公司

SHANGSHAN GOLD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1939)

**SUPPLEMENTAL ANNOUNCEMENT
DECREASE IN SHAREHOLDING BY THE
CONTROLLING SHAREHOLDER**

Reference is made to the announcement (the “**Announcement**”) issued by Shangshan Gold International Holdings Ltd. (the “**Company**”) dated 4 December 2025 in respect of the decrease in shareholding by the controlling shareholder. Capitalised terms used in this supplemental announcement shall adopt the same meanings as defined in the Announcement.

The Board would like to supplement that Mr. Huang confirmed that the Disposal was made by way of on-market forced sale by financier of the Shares placed in securities accounts for facilities of margin nature. To the best of Mr. Huang’s knowledge having made the reasonable enquiry, there will be no further disposal of the Shares controlled by him by way of forced sales.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board of
Shangshan Gold International Holdings Limited
Mr. Huang Shikun
Chairman

Hong Kong, 4 December 2025

As at the date of this announcement, the executive Directors are Mr. Huang Shikun (Chairman), Mr. Huang Shifeng, Ms. Qian Yuanyuan and Mr. Tong Jun; the non-executive Directors are Mr. Li Jiefeng and Mr. Zheng Haoran; and the independent non-executive Directors are Professor He Jia, Professor Hu Zuohao and Mr. Leung Ting Yuk.