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THE CROSS-HARBOUR (HOLDINGS) LIMITED
港通控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 32)

DISCLOSEABLE TRANSACTION
DISPOSAL OF
LIMITED PARTNERSHIP INTERESTS

THE DISPOSAL

The Board announces that on 16 April 2026, MWH (an indirect wholly-owned subsidiary of the Company) entered into the Agreement with the Purchasers regarding the sale of the Interests to the Purchasers at the initial aggregate purchase price of US$14,570,879 (equivalent to approximately HK$113,653,000) (subject to adjustment as described below).

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board announces that on 16 April 2026, MWH (an indirect wholly-owned subsidiary of the Company) entered into the Agreement with the Purchasers regarding the sale of the Interests to the Purchasers at the initial aggregate purchase price of US$14,570,879 (equivalent to approximately HK$113,653,000) (subject to adjustment as described below).

THE AGREEMENT

The principal terms of the Agreement are summarised below:

Date of the Agreement

16 April 2026

Parties

(i) MWH, being the seller; and

(ii) KP, SP and StP, being the Purchasers.

Assets being disposed of

Pursuant to the Agreement, MWH has agreed to sell, and the Purchasers have agreed to purchase, the Interests whereby:

(i) one-third (33.33%) of the Interests will be purchased by KP for an initial purchase price payable of US$4,856,959.67 (equivalent to approximately HK$37,884,000) and upon its Closing, for an adjusted purchase price of US$5,215,354.67 (equivalent to approximately HK$40,680,000);

(ii) one-third (33.33%) of the Interests will be purchased by SP for an initial purchase price payable of US$4,856,959.67 (equivalent to approximately HK$37,884,000) and upon its Closing, for an adjusted purchase price of US$5,215,354.67 (equivalent to approximately HK$40,680,000); and

(iii) one-third (33.33%) of the Interests will be purchased by StP for an initial purchase price payable of US$4,856,959.67 (equivalent to approximately HK$37,884,000) and upon its Closing, for an adjusted purchase price of US$5,215,354.67 (equivalent to approximately HK$40,680,000).

The Interests represent approximately 1.0714% of the total amount of limited partnership interests in the Partnership held by MWH (being the entire interests held by MWH in the Partnership), corresponding to a total capital commitment of US$15,000,000 (equivalent to approximately HK$117,000,000) (comprised of US$14,073,194 (equivalent to approximately HK$109,771,000) of capital already invested by MWH, US$50,008 (equivalent to approximately HK$390,000) of recallable distributions received by MWH, and US$976,814 (equivalent to approximately HK$7,619,000) of outstanding commitment)). Pursuant to the Agreement, the Disposal includes all of MWH's right, title and interest in and to the Interests to be transferred at the applicable Closing, and all of MWH's other rights, claims and causes of action relating to such interests.

The Partnership is a Cayman Islands exempted limited partnership that is registered under Private Funds Act (2021 Revision) with Cayman Islands Monetary Authority. It is principally engaged in investment in early stage or growth stage consumer-related and/or prosumer-related e-commerce/retail and internet services companies.

Purchase price and payment

The initial aggregate purchase price payable for the Interests under the Agreement is US$14,570,879 (equivalent to approximately HK$113,653,000).

The initial aggregate purchase price of the Interests will be adjusted (i) upwards, by an amount equal to the sum of all further capital contributions made by MWH to the Partnership after the Cut-Off Date and on or before the Closing Date; and (ii) downwards, by an amount equal to the sum of all distributions made to MWH by the Partnership after the Cut-Off Date and on or before the Closing Date.

At each Closing, the relevant Purchaser will pay to MWH the purchase price (as adjusted in accordance with the above) for the Interests in cash to the designated bank account of MWH.

The purchase price for the Interests was arrived at through negotiation with the Purchasers, taking into account (i) market factors, (ii) the illiquid and long-term nature of the Interests, (iii) liquidity and future cash flow projection of the Partnership, (iv) total capital invested by MWH for the Interests, (v) historical distributions received by MWH from the Partnership up to the Cut-Off Date; (vi) initial aggregate purchase price for the Interests; and (vii) the fair value regarding the Interests as at the Cut-Off Date. Considering the opportunity to realise the value of the Group's investment in the Partnership and generate early liquidity from the Interests, the Board is of the view that the basis for determining the purchase price for the Interests is fair and reasonable.

Based on currently available information, the adjusted purchase price for the Interests upon the Closing is US$15,646,064 (equivalent to approximately HK$122,039,000).

Further disclosures will be made by the Company if the adjusted purchase price for the Interests upon the Closing is materially different to that disclosed above.

Conditions to Obligations of MWH

The obligations of MWH to consummate the transactions contemplated by the Agreement at the Closing are, at the option of MWH, subject to satisfaction or waiver of the following conditions:

(a) the representations and warranties of the applicable Purchaser contained in the Agreement and any assignment agreement shall be true and correct as at the date of the Agreement and at and as of the applicable Closing Date as if made at and as of the Closing Date;

(b) the applicable Purchaser shall have performed in all material respects all agreements and obligations and complied with all conditions required by the Agreement to be performed or complied with by such Purchaser at or prior to the Closing;

(c) there is no action, suit, claim, proceeding, arbitration, governmental inquiry or investigation before or by any court, governmental or regulatory department etc. restraining, prohibiting or affecting the consummation of the transactions contemplated by the Agreement shall be in effect or shall be pending or threatened;

(d) the Purchasers having furnished MWH with a certificate dated as of the Closing Date and signed by an authorized signatory of each Purchaser to the effect that the Purchaser has performed and complied with the conditions set forth in paragraphs (a) and (b) above; and

(e) the assignment agreement with respect to the Interests being transferred at the Closing having been signed by the applicable Purchaser and delivered to, among others, MWH.

Conditions to Obligations of the Purchasers

The obligations of the Purchasers to consummate the transactions contemplated by the Agreement at the Closing are, at the option of such Purchaser, subject to satisfaction or waiver of the following conditions:

(a) the representations and warranties of MWH contained in the Agreement and any assignment agreement shall be true and correct as at the date of the Agreement and at and as of the applicable Closing Date as if made at and as of the Closing Date;

(b) MWH having performed in all material respects all agreements and obligations and complied with all conditions required by the Agreement to be performed or complied with by MWH at or prior to the applicable Closing;

(c) there is no action, suit, claim, proceeding, arbitration, governmental inquiry or investigation before or by any court, governmental or regulatory department etc. restraining, prohibiting or affecting the consummation of the transactions contemplated by the Agreement shall be in effect or shall be pending or threatened;

(d) MWH having furnished the Purchasers with a certificate dated as of the Closing Date and signed by its authorized signatory to the effect that MWH has performed and complied with the conditions set forth in paragraphs (a) and (b) above;

(e) the assignment agreement with respect to the Interests being transferred at the Closing having been signed by, among others, MWH and delivered to the applicable Purchaser; and

(f) the Purchasers having received from MWH an updated schedule reflecting all distributions and funded capital commitments related to the Interests made, received or returned during the period commencing on the Cut-Off date and ending on the Closing Date.

Closing

Subject to the satisfaction or waiver of the conditions precedent under the Agreement, the Closing shall take place in such manner and at such time and place as the Purchasers and MWH may agree.

It is expected that the Closing will take place on or about 17 April 2026 and in any event no later than 30 June 2026.

FINANCIAL EFFECTS OF THE DISPOSAL

The Interests are accounted for as financial assets measured at fair value through profit or loss ("FVTPL") in the consolidated financial statements of the Company. The financial assets measured at FVTPL in respect of the Interests as at the Cut-Off Date amounted to US$20,815,541 (equivalent to approximately HK$162,361,000).

The Group recorded a fair value gain on the Interests of approximately US$5,306,000 (equivalent to approximately HK$41,384,000) (audited) for the financial year ended 31

December 2025 (for the financial year ended 31 December 2024: fair value gain of approximately US$3,099,000 (equivalent to approximately HK$24,169,000) (audited)).

In view of the total amount of capital invested by MWH for the Interests of US$12,992,817 (equivalent to approximately HK$101,344,000), the historical amount of distributions of US$58,351 (equivalent to approximately HK$455,000) received by MWH from the Partnership up to the Cut-Off Date, and the initial aggregate purchase price of US$14,570,879 (equivalent to approximately HK$113,653,000) for the Interests, the Disposal would yield an overall positive investment return of US$1,636,413 (equivalent to approximately HK$12,764,000).

The Group is expected to recognise a loss of US$6,244,613 (equivalent to approximately HK$48,708,000) from the Disposal for the financial year ending 31 December 2026, which is calculated based on the adjusted purchase price for the Interests upon the Closing of US$15,646,064 (equivalent to approximately HK$122,039,000), the carrying amount in respect of the Interests as at 31 December 2025 of US$21,324,475 (equivalent to approximately HK$166,331,000), and capital invested by MWH for the Interests for the financial year ending 31 December 2026 of US$566,202 (equivalent to approximately HK$4,416,000). The actual gain or loss in connection with the Disposal may be different from the above and will be determined based on the financial position as at the Closing.

Following the Closing, the Group will cease to hold any interests in the Partnership.

The net proceeds from the Disposal (after deducting transaction expenses in relation thereto) are expected to be used for future potential investment opportunities and as general working capital for the Group.

INFORMATION ON THE PARTIES

The principal activities of the Company's subsidiaries are motoring school operations, treasury management and securities investment. The principal activities of the Company's joint venture are electronic toll operation and smart city solutions. MWH is a company incorporated in the British Virgin Islands with limited liability. It is an indirect wholly-owned subsidiary of the Company and is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries:

(i) KP is a limited partnership established in Germany. The general partner of KP is KP Beteiligungs-GmbH, a company incorporated in Germany with limited liability, which is ultimately and wholly owned by Dr. Kristina Plattner. Dr. Kristina Plattner is also the sole limited partner of KP.

(ii) SP and StP are companies incorporated in Germany with limited liability. Ms. Sabine Renate Barbara Plattner and Ms. Stefanie Plattner are the sole ultimate beneficial owners of SP and StP respectively.

(iii) Each of KP, SP and StP is principally engaged in investment holding.

(iv) The Purchasers and their ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE DISPOSAL

In line with the investment objectives of its treasury management business, the Company regularly assesses the possibility of making appropriate adjustments to its investment holdings with a view to achieving consistent risk-adjusted returns for its shareholders. Following an assessment of: (i) the overall exposure, potential returns and risk profile of its existing portfolio of unlisted funds; (ii) the pipeline of potential future investment opportunities; and (iii) the opportunity to capture substantially the value of the Group's investments in the Partnership with an early exit, the Directors consider that the Disposal is a good opportunity for the Group to realize its investments and strengthen its cash position. The cash inflow resulting from the Disposal will provide the Company with the financial flexibility and resources to consider and pursue other investment opportunities should they arise.

In view of the foregoing, the Directors consider that the entering into of the Agreement and the terms of the Disposal contemplated thereunder are fair and reasonable and on normal commercial terms, and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings set respectively adjacent below:

"Agreement"	the agreement of purchase and sale dated 16 April 2026 and entered into between MWH and the Purchasers in relation to the Disposal of the relevant Interests on an aggregate basis
"Board"	the board of Directors
"Closing"	the completion of the sale and purchase of the Interests on the Closing Date pursuant to the Agreement
"Closing Date"	the date of the Closing pursuant to the Agreement
"Company"	The Cross-Harbour (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Cut-Off Date"	30 September 2025
"Director(s)"	the director(s) of the Company

“Disposal”	the disposal of the Interests by MWH to the Purchasers pursuant to the terms and conditions of the Agreement
“Group”	the Company and its subsidiaries
“HK$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected person(s)
“Interests”	approximately 1.0714% of the total amount of limited partnership interests in the Partnership held by MWH
“KP”	Kristina Plattner GmbH & Co. Beteiligungs-KG
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MWH”	Master Warrior Holdings Limited
“Partnership”	Left Lane Capital Partners II LP
“Purchasers”	collectively, the three entities being KP, SP and StP, and each a “Purchaser”
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SP”	SP Beteiligungs-GmbH
“StP”	StP Beteiligungs-GmbH
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US$”	United States dollars, the lawful currency of the United States of America
“U.S.”	The United States of America
“%”	per cent

On behalf of the Board
Yeung Hin Chung, John
Managing Director

Hong Kong, 16 April 2026

As at the date hereof, the Board comprises Cheung Chung Kiu, Yeung Hin Chung, John, Yuen Wing Shing, Wong Chi Keung, Leung Wai Fai and Tung Wai Lan, Iris who are executive directors; and Ng Kwok Fu, Leung Yu Ming, Steven and Wong Lung Tak, Patrick who are independent non-executive directors.

In this announcement, US$ has been converted to HK$ at the rate of US$1 = HK$7.8 for illustration purposes only. No representation is made that any amounts in US$ or HK$ have been, could have been or could be converted at the above rate or at any other rates at all.