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**泛亞環保集團有限公司**  
**Pan Asia Environmental Protection Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 556)**

**VOLUNTARY ANNOUNCEMENT**  
**COMPLETION OF**  
**ACQUISITION OF 51% OF THE EQUITY INTERESTS**  
**IN THE TARGET COMPANY**

Reference is made to the announcement (the “**Announcement**”) of Pan Asia Environmental Protection Group Limited (the “**Company**”) dated 6 February 2026 in relation to, among others, the acquisition of 51% of the equity interests in Xilailu Brand Management (Guangzhou) Co., Ltd.\* (喜來鹿品牌管理(廣州)有限公司) (the “**Target Company**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent to the Agreement have been fulfilled (or waived, if applicable), and completion of the Acquisition (the “**Completion**”) took place on 28 February 2026. Subsequent to Completion, the Purchaser, the Vendor and Mr. Lin Xuezhou held 51%, 39% and 10% of the equity interest in the Target Company, respectively; and the Target Company has become an indirect non-wholly-owned subsidiary of the Company and its financial results has been consolidated in to the financial statements of the Group.

By order of the Board  
**Pan Asia Environmental Protection Group Limited**  
**Lin Jun**  
*Chairman*

Hong Kong, 2 March 2026

As at the date of this announcement, the Directors of the Company are:

*Executive Directors:*

Mr. LIN Jun (*Chairman*)

Mr. GUO Jiannan (*Vice Chairman*)

Ms. PAN Chang (*Chief Executive Officer*)

*Independent non-executive Directors:*

Mr. CHEN Xuezheng

Mr. HU Jianjun

Mr. LEUNG Shu Sun, Sunny