ROAD KING INFRASTRUCTURE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1098)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE AUDITOR'S DISCLAIMER OF OPINION SET OUT IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the annual report of Road King Infrastructure Limited (the "Company", together with its subsidiaries, the "Group") for the year ended 31 December 2025 ("FY2025") published on 28 April 2026 (the "Annual Report").

As disclosed in the Annual Report, the auditor of the Company did not express an opinion on the consolidated financial statements of the Group for FY2025 (the "Disclaimer of Opinion") due to multiple uncertainties relating to going concern, the details of which are set out on pages F-1 to F-3 of the Annual Report. The Group proposed to implement the action plan as set out on pages F-15 to F-16 of the Annual Report (the "Action Plan") to address the Disclaimer of Opinion.

The Group wishes to provide updates on the implementation of the Action Plan, since 28 April 2026, being the date of publication of the Annual Report on and up to the date of this announcement, as follows:

1. Offshore Restructuring

Reference is made to the announcements of the Company dated 20 June 2025, 14 and 17 July 2025, 8 and 14 August 2025, 21 November 2025, 19 January 2026, 16 and 17 March 2026, 27 May 2026, 9 and 26 June 2026, 13 July 2026 and 24 July 2026 (the "24 July 2026 Announcement") (together, the "Announcements"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings given to them in the Announcements.

On 27 May 2026, the Company and its wholly owned subsidiary, New Select Global Limited ("New Select") achieved a significant milestone in the offshore restructuring by entering into the RSA with a significant proportion of creditors, and formally invited all creditors holding the Existing Debt to accede to the RSA to support the implementation of Restructuring.

The Restructuring provides creditors with meaningful recoveries through a combination of new debt instruments, equity and/or cash. In particular, holders of the Existing Notes and the Existing Perpetual Securities will additionally benefit from direct economic exposure to the Group's core toll road assets through the New Select Restructuring.

As at the date of this announcement, the Restructuring is in progress. As disclosed in the 24 July 2026 Announcement, holders representing close to 70% of the aggregate principal amount of the Existing Notes and Existing Perpetual Securities have acceded to the RSA and/or have already submitted their Accession Letters pending review and acceptance by the Information Agent.

The Company remains in active discussions with a number of significant holders of the Existing Debt, several of whom support the Restructuring but require additional time to complete the internal procedures necessary to accede to the RSA. To accommodate these ongoing accessions, the Company has exercised its discretion to extend the General RSA Fee Deadline to **5:00 pm Hong Kong time on Friday, 7 August 2026**, and encourages all remaining creditors to accede to the RSA as soon as possible in order to obtain the General RSA Fee available to Consenting Creditors.

The Company has been making orderly progress on the Restructuring. Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments relating to the Restructuring as and when appropriate.

2. Other Progress

In addition to the above, the Group has been continuing to seek suitable opportunities to dispose of the assets and/or equity interest in certain property project companies to generate additional cash inflows. On 21 April 2026, an indirect wholly-owned subsidiary of the Company entered into an equity transfer agreement to sell its 65% equity interest in a target company (which holds a property project in Shanghai, the People's Republic of China) at a consideration of approximately RMB94.4 million. Details of the disposal are set out in the announcement of the Company dated 21 April 2026.

The Group has also been continuing its effort in (i) communicating with creditors, suppliers, etc. to understand their demands and seek ways and means to reach settlement; (ii) actively communicating with lenders of construction projects to extend the repayment period and reduce borrowing principal and interest etc., so as to lower the cash flow pressure on repayment at the level of construction projects; (iii) continuously communicating with suppliers to secure normal and good business relationships, reach agreement on the repayment schedule and arrangements as far as possible, and ensure construction projects are completed as scheduled; and (iv) controlling unnecessary costs and expenditure and reduce cash outflow.

The Board will continue to use its best endeavours to implement the Action Plan with an aim to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Action Plan as and when appropriate.

By Order of the Board
Road King Infrastructure Limited
Zen Wei Peu, Derek
Chairman

Hong Kong, 31 July 2026

As at the date of this announcement, the Board comprises Messrs. Zen Wei Peu, Derek, Fong Shiu Leung, Keter and Ng Fun Hung, Thomas as Executive Directors, Mr. Yan Zhongyu and Ms. Deng Hongyu as Non-executive Directors and Mr. Wong Wai Ho, Mr. Cheung Hon Kit, Edwin, Mr. Ho Tai Wai, David and Ms. Lam Man Kuen, Phyllis as Independent Non-executive Directors.