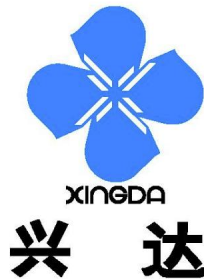


【 For Immediate Release 】



XINGDA INTERNATIONAL HOLDINGS LIMITED
興達國際控股有限公司

Xingda International Announces 2024 Annual Results

Revenue Reached a Record High with an Increase of 3.9% YoY to
RMB11,940 million

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Rapid Growth in Production Capacity and Total Sales Volume: Increased by 20.5% YoY to 1,294,000 Tonnes and 9.3% YoY to 1,428,000 Tonnes, Respectively

(31 March 2025, Hong Kong) **Xingda International Holdings Limited** (“Xingda” or “the Group”) (Stock Code: 1899.HK), one of the leading global manufacturers of radial tire cords, today announced its audited annual results for the year ended 31 December 2024.

In 2024, China’s economy made steady progress despite complex challenges, reaching a new milestone in total economic output. In the second half of 2024, the Chinese government launched an initiative to promote a trade-in policy for consumer goods, which accelerated growth in new energy vehicle (NEV) sales and benefited the Group. During the year, the Group’s revenue recorded growth of 3.9% year-on-year to RMB11,940 million. Gross profit recorded RMB2,194 million and gross profit margin decreased by 0.8 percentage point compared to the same period last year to 18.4%. The Group did not recommend any final dividend for 2024.

During the year, the industry of radial tire cord remained stable, and Xingda maintained overall stable business growth. The Group recorded total sales volume of 1,428,000, up by 9.3% year-on-year. Among them, sales volume of the Group’s radial tire cords for trucks increased 5.9% year-on-year to 758,900 tonnes, primarily due to the stable increase of China’s economic and logistics activities. The sales volume of

radial tire cords for passenger cars also increased by 17.9% to 385,200 tonnes, driven by the rising domestic demand for passenger car radial tires. Sales volume of radial tire cords boosted by 9.7% year-on-year to 1,144,100 tonnes. In addition to radial tire cords, sales volume of bead wires increased by 4.2% to 161,900 tonnes, that of hose wires and other wires increased by 13.2% to 122,000 tonnes.

From a regional perspective, domestic demand is growing, and the overseas market continues to grow steadily. In the China market, sales volume of the Group's radial tire cords increased by 7.6% to 817,400 tonnes in 2024, primarily driven by the growth in the new energy vehicle market and Gross Domestic Product (GDP). Overseas market demand remained strong. Sales volume of radial tire cords increased by 15.3% to 326,700 tonnes, mainly due to continuous growth in demand from overseas tire manufacturers. Domestic and overseas markets accounted for 71.4% and 28.6% of the Group's total sales volume, respectively.

As for production capacity, as at 31 December 2024, the Group's annual production capacity of radial tire cords increased by 20.5% to 1,294,000 tonnes, with the annual production capacity of the Jiangsu plant reaching 890,000 tonnes, maintaining stable growth; benefiting from the transformation of early fixed asset investment, the annual production capacity of the Shandong plants were significantly released, reaching 325,000 tonnes, providing strong support for domestic sales; the annual production capacity of the Thailand plant reaching 79,000 tonnes. At a time when international trade risks and uncertainties continue to increase, the Group's strategic layout in Thailand will lay a solid foundation for the stable development of its overseas business. The annual production capacity of bead wires increased to 173,000 tonnes. The annual production capacity of hose wires and other wires increased to 131,000 tonnes. During the year, the overall capacity utilization rate of the Group's plants dropped to 91.7%.

Mr. Liu Jinlan, Chairman of Xingda, concluded, "Looking ahead to 2025, On the one hand, the Chinese government will introduce more robust and flexible macroeconomic policies to further expand domestic demand and stimulate prices. On the other hand, the trade-in policy will be intensified, with increased support and subsidies for bulk consumption of NEVs. It is expected that domestic tire demand will continue to rise, driving the development of the radial tire cord industry. As for overseas market demand, due to the ongoing uncertainties across the globe, escalating trade barriers in various countries, and high global inflation, we will closely monitor changes in overseas markets and maintains a cautious outlook on the industry's

development in 2025. In the future, Xingda will fully embrace the growing domestic market demand and actively expand overseas markets, including Southeast Asia and India, Europe and the Americas. Xingda is committed to enhancing the product quality of radial tire cords, steadily exploring new opportunities, and driving the green transformation and sustainable development of the tire industry.”

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About Xingda International Holdings Limited

The Group is primarily engaged in the manufacturing and distribution of backbone material of radial tire including radial tire cord that support the tire wall and bead wire that connect the tire to the wheel rim. Boasting unique production technologies, strong R&D capabilities and stringent quality control, Xingda has established solid foothold in China and is one of the largest manufacturers of radial tire cord in China. The Group’s customers include China’s top 10 radial tire manufacturers and global renowned tire manufacturers. Xingda’s headquarters and main production base are located in Jiangsu Province of China with a total gross floor area of around 567,000 sq. m.

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