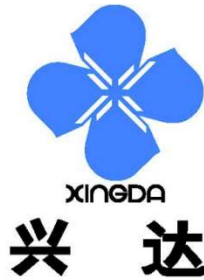


【For Immediate Release】



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

**Xingda International Announces 2024 Interim Results with Stable
Business Growth, Revenue Increases by 13.8% YoY to RMB6,165.7
million**

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***Consolidating leading position in the industry, the total sales volume of
radial tire cords increase by 22.7% to 578,600 tonnes***

(27 August 2024, 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 unaudited interim results for the half year ended 30 June 2024.

In the first half of 2024, China’s economy recovered steadily with the improvement of GDP. The logistics demand also exhibited a steady recovery momentum, boosting the overall stable growth of the Group's business. During the review period, the Group’s revenue recorded growth of 13.8% year-on-year to RMB 6,165.7 million. Gross profit recorded RMB1,208.7 million, increased by 17.7%, while gross profit margin expanded by 0.6 pp to 19.6%. Profit attributable to the owners of the Group increased by 0.1% year-on-year to RMB192.2 million. The Group didn’t recommend payment of a final dividend for the half year ended 30 June 2024.

Driven by favorable national policies, the radial tire cord industry is also demonstrating positive development prospects. During the review period, Xingda continued to take

advantage of its leading position, achieving overall growth in product sales. In the first half of 2024, The Group recorded total sales volume increased by 22.0% year-on-year to 724,900 tonnes. And that of radial tire cords boosted by 22.7% year-on-year to 578,600 tonnes, accounting for 79.8% of the Group's total sales volume. Sales volume of bead wires increased by 15.8% to 83,000 tonnes, accounting for 11.5% of the Group's total sales volume. As for hose wires and other wires, their total sales volume increased by 24.1% to 63,300 tonnes, making up 8.7% of the Group's total sales volume.

The Group's sales volume of radial tire cord for trucks to increase by 20.9% year-on-year to 332,600 tons, the growth was primarily driven by the stabilization and improvement of China's economy, the steady recovery of logistics activities, and the increase in domestic tire production and demand. Additionally, the rebound in domestic and international market demand for radial tires for passenger cars contributed to the increased sales volume of the Group's radial tire cords for passenger cars, which saw a growth of 25.3% to 246,000 tonnes. During the review period, the sales volume of radial tire cords for trucks and passenger cars accounted for 57.5% and 42.5% of the total sales volume of radial tire cords during the review period.

From a geographical point of view, domestic demand maintained growth and overseas kept strong. In the China market, the sales volume of the Group's radial tire cords increased by 23.2% to 415,600 tonnes. This growth was primarily driven by the improved market demand for radial tires, resulting from increased domestic economic activities and steady GDP growth during the review period. As for overseas market demand, the growth momentum continued in this review period. The sales volume of radial tire cords increased by 21.4% to 163,000 tonnes, mainly due to the ongoing growth in demand from overseas tire manufacturers. During the review period, domestic and overseas markets accounted for 71.8% and 28.2% of the Group's total sales volume, respectively.

As for capacity, the annual production capacity of radial tire cords increased to 1,248,000 tonnes as of June 30 2024. The annual production capacity of the Jiangsu, Shandong, and Thailand factories reached 890,000, 279,000, and 79,000 tonnes, respectively. 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 review period, the overall utilization rate of the Group's factories increased to 95.7%, influenced by the rise in demand for the overall radial tire market and radial tire cords.

In the first half of the year, Xingda increased its investment in Prinx Chengshan Holdings Limited, a company rooted in the tire industry and a leading manufacturer in the PRC's commercial all steel radial tire replacement market. Together with Prinx Chengshan, the Group hopes to further strengthen the competitive advantage in the industry, build a market network, and achieve sound development in the changing market environment.

In the first half of 2024, China's economy has shown a resilient development trend, and the prospects of the tire market are becoming clearer. The National Development and Reform Commission and the Ministry of Finance have launched a series of supportive measures to focus on advantageous industries such as new energy vehicles, which is expected to promote the development of the tire market. Xingda will actively grasp market opportunities, take advantage of favorable policies, flexibly adjust production strategies, and prudently and stably promote business. The Group pays close attention to the trend of green development of the industry, engages in the research and development of new products, and steadily maintains the daily operation of normal business. Looking to the future, the Group will continue to practice the concept of innovation-driven and green development, and contribute to the sustainable development of the 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 wheelrim. 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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