联合控股
HK.08366

**ZHEJIANG UNITED INVESTMENT HOLDINGS GROUP LIMITED**
**浙江聯合投資控股集團有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock code: 8366)**

# (1) PROPOSED CAPITAL REORGANISATION; (2) PROPOSED CHANGE IN BOARD LOT SIZE; (3) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) ADJUSTED SHARE HELD ON THE RECORD DATE ON A NON-FULLY UNDERWRITTEN BASIS; AND (4) CONNECTED TRANSACTION IN RELATION TO THE PLACING AGREEMENT AND THE UNDERWRITING AGREEMENT

**Financial Adviser to the Rights Issue**

英皇企業融資
Emperor Corporate Finance

**Placing Agent and Underwriter to the Rights Issue**

英皇證券
Emperor Securities

## PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, Capital Reduction and Share Subdivision as follows:

(i) the Share Consolidation whereby every twenty (20) issued and unissued Existing Shares of par value of HK$0.01 each will be consolidated into one (1) Consolidated Share of par value of HK$0.2 each;

(ii) the Capital Reduction whereby (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled, and (b) the par value of each issued Consolidated Share will be reduced from HK$0.2 to HK$0.01 by cancelling the paid-up capital to the extent of HK$0.19 on each issued Consolidated Share;

(iii) the Share Subdivision whereby immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK$0.2 each will be subdivided into 20 Adjusted Shares of par value of HK$0.01 each; and

(iv) the credit arising from the Capital Reduction will be applied towards offsetting the Accumulated Losses. The balance of the credit (if any) after offsetting the Accumulated Losses will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted by all applicable laws and the Memorandum and Articles and as the Board considers appropriate.

Each of the Adjusted Shares arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other in accordance with the Memorandum and Articles.

The Capital Reorganisation is conditional upon fulfillment of the conditions as set out under the section headed "Conditions of the Capital Reorganisation" in this announcement. As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 10,000 Existing Shares.

## PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 5,000 Adjusted Shares conditional on the passing by the Shareholders (or the Independent Shareholders, as the case may be) at the EGM of relevant resolutions to approve the Capital Reorganisation, the Rights Issue, the Placing Agreement and the Underwriting Agreement and the transactions respectively contemplated thereunder.

## PROPOSED RIGHTS ISSUE

The Board proposes, subject to the Capital Reorganisation becoming effective, to conduct the Rights Issue on the basis of one (1) Rights Share for every one (1) Adjusted Share held by the Qualifying Shareholders as at the Record Date at the Subscription Price of HK$0.36 per Rights Share, to raise up to approximately HK$28.39 million before expenses by way of issuing up to 78,860,000 Rights Shares.

Assuming full subscription of the Rights Issue, the net proceeds from the Rights Issue after deducting the expenses are estimated to be approximately HK$26.00 million, if there is no change in the total number of issued Shares from the date of this announcement up to and including the Record Date other than as a result of the Capital Reorganisation. The Company intends to apply the net proceeds in the following manner: (i) not less than 60% of the net proceeds will be used for repayment of outstanding indebtedness; and (ii) the remaining net proceeds will be used for general working capital of the Group.

The Rights Issue is available only to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholders. The Rights Issue will proceed on a non-fully underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Save for the Undertaken Shares and the Underwritten Shares, there is no requirement for a minimum level of subscription. Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed regardless of the ultimate subscription level.

In order to be registered as members of the Company on the Record Date, all transfers of the Shares (together with the relevant share certificate(s) and/or instrument(s) of transfer must be lodged with the Registrar, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by no later than 4:30 p.m. on Thursday, 19 November 2026.

The last day of dealing in Shares on a cum-rights basis is Tuesday, 17 November 2026 and the Shares will be dealt with on an ex-rights basis starting from Wednesday, 18 November 2026.

## THE COMPENSATORY ARRANGEMENTS AND THE PLACING AGREEMENT

The Company will make arrangements described in Rule 10.31(1)(b) of the GEM Listing Rules to dispose of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by offering the Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent placees for the benefit of Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue.

Accordingly, on 29 July 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares and the NQS Unsold Rights Shares during the Placing Period to placee(s) who and whose ultimate beneficial owner(s) are Independent Third Party(ies) on a best efforts basis. Any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders and Non-Qualifying Shareholders on a pro-rata basis. Any Unsubscribed Rights Shares and NQS Unsold Rights Shares which are not placed under the Compensatory Arrangements will be taken up by the Underwriter to an extent pursuant to the Underwriting Agreement and the remaining Rights Shares (if any) will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

**IRREVOCABLE UNDERTAKING AND THE UNDERWRITING AGREEMENT**

As at the date of this announcement, Emperor Securities holds 792,000,000 Existing Shares (or 39,600,000 Adjusted Shares upon the Capital Reorganisation becoming effective), representing approximately 50.22% of the existing issued share capital of the Company. Pursuant to the Irrevocable Undertaking, Emperor Securities has unconditionally and irrevocably undertaken to the Company, among other things, that (i) it will not sell or transfer such Shares before the Latest Time for Acceptance or the termination of the Rights Issue; and (ii) it will accept a total of 39,600,000 Rights Shares, being its full entitlements to the provisional allotment under the Rights Issue.

The Rights Issue is non-fully underwritten by Emperor Securities. Pursuant to the Underwriting Agreement, Emperor Securities has (in addition to its obligations under the Irrevocable Undertaking) conditionally agreed to underwrite such number of Rights Shares not taken up under the Compensatory Arrangements (rounded down to the nearest whole number), which together with the Shares already held by Emperor Securities and the Undertaken Shares, and depending on the number of Untaken Rights Shares, up to 75% of the total enlarged issued share capital of the Company at completion of the Rights Issue. Details of the major terms and conditions of the Underwriting Agreement are set out in the section headed "The Underwriting Agreement" in this announcement.

## GEM LISTING RULES IMPLICATION

As the Rights Issue, if proceeded with, will increase the issued share capital of the Company by more than 50%, the Rights Issue is subject to approval of the Independent Shareholders at the EGM by a resolution on which any controlling Shareholders and their respective associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company, and their respective associates shall abstain from voting in favour of the Rights Issue under Rule 10.29(1) of the GEM Listing Rules. As at the date of this announcement, Emperor Securities holds an aggregate of 792,000,000 Existing Shares (representing approximately 50.22% of all issued Shares) and is a controlling Shareholder of the Company. As such, Emperor Securities and their respective associates shall abstain from voting in favour of the resolutions to approve the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder at the EGM.

The Rights Issue does not result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 10.44A of the GEM Listing Rules.

## THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee, comprising Mr. Leung Tsun Ip, Ms. Lam Yuen Man Maria and Mr. Fu Yan Ming, being all the independent non-executive Directors, has been established to advise the Independent Shareholders in respect of the Rights Issue and as to the voting action therefor. In this connection, the Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable.

## GENERAL

The EGM will be convened for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and the Rights Issue. The Circular containing, among other things, details of the Capital Reorganisation and the Rights Issue together with a notice convening the EGM and related form of proxy, is expected to be despatched to the Shareholders on or before Friday, 28 August 2026.

Subject to the fulfilment of the conditions of the Rights Issue, the Prospectus Documents setting out details of the Rights Issue will be made available to the Qualifying Shareholders on or about Friday, 27 November 2026. To the extent legally permissible and reasonably practicable, the Prospectus will be made available to the Non-Qualifying Shareholder(s) (if any) for information only, but the Company will not send the PAL to the Non-Qualifying Shareholder(s) (if any). A copy of the Prospectus will also be made available on the websites of the Company (www.zjuv8366.com) and the Stock Exchange (www.hkexnews.hk).

**WARNING OF THE RISKS OF DEALING IN THE EXISTING SHARES, THE ADJUSTED SHARES AND/OR NIL-PAID RIGHTS SHARES**

**Shareholders and potential investors of the Company should note that the Capital Reorganisation is conditional upon satisfaction of the conditions set out in the paragraph headed "Proposed Capital Reorganisation — Conditions of the Capital Reorganisation" in this announcement. Therefore, the Capital Reorganisation may or may not proceed.**

**The Rights Issue is subject to the fulfilment of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the paragraph headed "Proposed Rights Issue — Conditions of the Rights Issue" in this announcement.**

**Any Shareholder or other person dealing in the Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue are fulfilled (and the date on which the Underwriter right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

## PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, Capital Reduction and Share Subdivision as follows:

(i) the Share Consolidation whereby every twenty (20) issued and unissued Existing Shares of par value of HK$0.01 each will be consolidated into one (1) Consolidated Share of par value of HK$0.2 each;

(ii) the Capital Reduction whereby (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled, and (b) the par value of each issued Consolidated Share will be reduced from HK$0.2 to HK$0.01 by cancelling the paid-up capital to the extent of HK$0.19 on each issued Consolidated Share;

(iii) the Share Subdivision whereby immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK$0.2 each will be subdivided into 20 Adjusted Shares of par value of HK$0.01 each; and

(iv) the credit arising from the Capital Reduction will be applied towards offsetting the Accumulated Losses. The balance of the credit (if any) after offsetting the Accumulated Losses will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted by all applicable laws and the Memorandum and Articles and as the Board considers appropriate.

As at the date of this announcement, the authorised share capital of the Company is HK$20,000,000 comprising 2,000,000,000 Existing Shares of par value of HK$0.01 each, of which 1,577,200,000 Existing Shares have been issued and fully paid or credited as fully paid. Immediately following the Capital Reorganisation, the authorised share capital of the Company will be HK$20,000,000 divided into 2,000,000,000 Adjusted Shares of par value of HK$0.01 each, and the aggregate nominal value of the issued share capital of the Company will be approximately HK$788,600 (assuming that no further Existing Shares are issued or repurchased from the date of this announcement until the effective date of the Capital Reorganisation). Based on the number of the Existing Shares in issue as at the date of this announcement, a credit of approximately HK$14,983,400 will arise as a result of the Capital Reduction.

Assuming no Existing Shares are issued or repurchased from the date of this announcement, the share capital structure of the Company will be as follows:

| | **As at the date of this announcement** | **Immediately after the Capital Reorganisation becoming effective** |
|---|---|---|
| Authorised share capital | HK$20,000,000 | HK$20,000,000 |
| Par value per share | HK$0.01 | HK$0.01 |
| Number of authorised shares | 2,000,000,000 | 2,000,000,000 |
| Amount of issued share capital | HK$15,772,000 | HK$788,600 |
| Number of issued shares | 1,577,200,000 | 78,860,000 |
| Amount of unissued share capital | HK$4,228,000 | HK$19,211,400 |
| Number of unissued shares | 422,800,000 | 1,921,140,001 |

*Note: The above share capital structure of the Company is for illustration purpose only*

The Adjusted Shares in issue immediately following the Capital Reorganisation becoming effective will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders, save for any fractional Adjusted Shares which may arise. No fractional Adjusted Shares will be issued by the Company. Any fractional entitlements of Adjusted Shares arising from the Share Consolidation, if any, will be cancelled. Shareholders concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor and may wish to consider the possibility of buying or selling Existing Shares in a number sufficient to make up an entitlement to receive a whole number of Adjusted Shares.

Other than the expenses to be incurred in relation to the Capital Reorganisation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Group.

**Conditions of the Capital Reorganisation**

The Capital Reorganisation is conditional upon:

(i) the passing of the necessary resolution(s) by the Shareholders approving the Capital Reorganisation at the EGM;

(ii) an order being made by the Court confirming the Capital Reduction (if applicable);

(iii) compliance with any terms and conditions which the Court may impose in relation to the Capital Reduction (if applicable);

(iv) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction (if applicable) and the minute containing the particulars required by the Companies Act with respect to the Capital Reduction; and

(v) the Stock Exchange granting the listing of, and permission to deal in, the Adjusted Shares in issue and to be issued upon the Capital Reorganisation becoming effective.

The Capital Reorganisation will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Capital Reorganisation at the EGM, the legal advisers to the Company (as to the Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction (if applicable) and a further announcement will be made by the Company as soon as practicable after the Court hearing date(s) is confirmed (if applicable).

As at the date of this announcement, none of the above conditions have been fulfilled.

**Odd lots arrangements and matching services**

In order to alleviate the difficulties arising from the existence of odd lots of the Adjusted Shares arising from the Capital Reorganisation, the Company will procure an arrangement with an agent to stand in the market to provide matching services for sale and purchase of odd lots of the Adjusted Shares on a best effort basis. Further details in respect of the odd lots arrangements will be set out in the Circular. Holders of odd lots of the Adjusted Shares should note that successful matching of the sale and purchase of odd lots of the Adjusted Shares are not warranted. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/ her/its own professional advisers.

**Exchange of share certificates**

Subject to the Capital Reorganisation having become effective, Shareholders may, on or after Monday, 16 November 2026 and until Tuesday, 22 December 2026 (both days inclusive), submit the existing share certificates for the Existing Shares to the Registrar at Suites 3301-04, 33/F. Two Chinachem Exchange Square 338 King's Road, North Point, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the Adjusted Shares. Thereafter, existing share certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for Adjusted Shares at the expense of the Shareholders on payment of a fee of HK$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued for Adjusted Shares (whichever is higher) but are not acceptable for trading, settlement and registration.

The new share certificates for the Adjusted Shares will be issued in another colour in order to distinguish them from the existing share certificate.

**Listing and Dealings**

Application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, the Adjusted Shares arising from the Capital Reorganisation and all necessary arrangements will be made for the Adjusted Shares to be admitted into CCASS.

Subject to the granting of the listing of, and permission to deal in, the Adjusted Shares on the Stock Exchange upon the Capital Reorganisation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Adjusted Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Adjusted Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation becomes effective, the Adjusted Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

The Board considers that the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole. Save for the Rights Issue, the Group has no other fundraising plan as of the date of this announcement.

## PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot size of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 5,000 Adjusted Shares conditional on the passing by the Shareholders (or the Independent Shareholders, as the case may be) at the EGM of relevant resolutions to approve the Capital Reorganisation, the Rights Issue, the Placing Agreement and the Underwriting Agreement and the transactions respectively contemplated thereunder.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

## REASONS FOR THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

Under Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK$0.01 or HK$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated in June 2026 has further stated that (i) market price of the shares at a level less than HK$0.1 each will be considered as trading at extremity as referred to Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK$1,000.00.

In light of the above, the Board considers that the Share Consolidation is appropriate in order to bring about a corresponding upward adjustment in the trading price per Share and to facilitate the Company's compliance with the trading-price requirement under the GEM Listing Rules. Based on the closing price of HK$0.021 per Existing Share as quoted on the Stock Exchange on the Last Trading Day, the adjusted closing price would be HK$0.42 per Adjusted Share upon the Capital Reorganisation becoming effective.

The Existing Shares are currently traded in board lots of 10,000 Existing Shares. Upon the Capital Reorganisation becoming effective, a board lot of 10,000 Existing Shares will become 500 Adjusted Shares. Assuming that a Qualifying Shareholder holding one board lot of Existing Shares takes up his/her/its full entitlement under the Rights Issue on the basis of one (1) Rights Share for every one (1) Adjusted Share held on the Record Date, such Qualifying Shareholder will hold 1,000 Adjusted Shares.

The Board has considered different possible board lot sizes and considers that the proposed Change in Board Lot Size from 10,000 Existing Shares to 5,000 Adjusted Shares is appropriate, as it is expected to maintain the value per board lot at a reasonable level and above HK$1,000.00, taking into account the prevailing market price of the Shares and the expected market price of the Adjusted Shares. The Board further considers that the Capital Reorganisation and the Change in Board Lot Size will reduce the overall transaction and handling costs of dealing in the Adjusted Shares, including those fees which are charged with reference to the number of board lots.

Although the Change in Board Lot Size may result in odd lots of Adjusted Shares for certain Shareholders, the Company will procure an arrangement with an agent to provide matching services for sale and purchase of odd lots of Adjusted Shares on a best effort basis. Further details of the odd lot matching arrangements will be set out in the Circular.

Following the Share Consolidation, the nominal value of each Consolidated Share will be HK$0.20. The Capital Reduction and the Share Subdivision will reduce the nominal value of each Adjusted Share to HK$0.01, thereby providing the Company with greater flexibility in the pricing of any future issue of new Shares.

The credit arising from the Capital Reduction will enable the Company to set off its Accumulated Losses. The balance of the credit (if any) after offsetting the Accumulated Losses will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted by all applicable laws and the Memorandum and Articles and as the Board considers appropriate. It will give greater flexibility to the Company to declare dividends and/or to undertake any corporate exercise which requires the use of distributable reserves in the future, subject to the Company's performance and when the Board considers that it is appropriate to do so in the future.

The Capital Reorganisation and the Change in Board Lot Size will not result in any change in the relative rights of the Shareholders. The Board considers that the Capital Reorganisation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole. Save for the Rights Issue, the Group has no other fundraising plan as of the date of this announcement.

## PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) ADJUSTED SHARE HELD ON THE RECORD DATE

The Company proposes, subject to the Capital Reorganisation becoming effective, to implement the Rights Issue on the basis of one (1) Rights Share for every one (1) Adjusted Share held on the Record Date at the Subscription Price of HK$0.36 per Rights Share, to raise up to approximately HK$28.39 million before expenses (assuming no change in the issued share capital of the Company on or before the Record Date, and all the Qualifying Shareholders taking up their respective allotment of Rights Shares in full) by way of the rights issuing up to 78,860,000 Rights Shares (assuming as aforesaid) to the Qualifying Shareholders.

**Issue statistics**

| | | |
|---|---|---|
| **Basis of the Rights Issue** | : | one (1) Rights Share for every one (1) Adjusted Share held on the Record Date |
| **Subscription Price** | : | HK$0.36 per Rights Share (after the Capital Reorganisation has become effective) |
| **Number of Existing Shares in issue at the date of this announcement** | : | 1,577,200,000 Existing Shares |
| **Number of Adjusted Shares in issue upon the Capital Reorganisation becoming effective** | : | 78,860,000 Adjusted Shares (assuming no change in the number of Shares in issue on or before the date on which the Capital Reorganisation became effective) |
| **Number of Rights Shares** | : | (Assuming the Capital Reorganisation has become effective and no further issue of Shares or repurchase of Shares on or before the Record Date) up to 78,860,000 Rights Shares, representing 100% of the Company's issued number of Adjusted Shares as at the date of this announcement and approximately 50% of the enlarged issued share capital of the Company upon completion of the Rights Issue. |
| **Gross proceeds and net proceeds** | : | Assuming no change in the issued share capital of the Company on or before the Record Date, and all the Qualifying Shareholders taking up their respective allotment of Rights Shares in full:<br>Gross proceeds: up to approximately HK$28.39 million<br>Net proceeds (after deducting the estimated expenses): up to approximately HK$26.00 million |
| **Aggregate nominal value of the Rights Shares** | : | up to HK$788,600 |

As at the date of this announcement, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

**The Subscription Price**

The Subscription Price is HK$0.36 per Rights Share, which shall be payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of the Rights Shares or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

The Subscription Price represents (assuming the Capital Reorganisation has become effective as at the date of this announcement and there is no change in the number of Shares in issue from the date of this announcement to the Record Date other than the Capital Reorganisation):

(i) a discount of approximately 14.29% to the adjusted closing price of HK$0.42 per Adjusted Share (based on the closing price of HK$0.021 per Existing Share as quoted on the Stock Exchange on the Last Trading Day and adjusted for the effect of the Capital Reorganisation);

(ii) a discount of approximately 14.29% to the adjusted average closing price of HK$0.42 per Adjusted Share (based on the average closing price of HK$0.021 per Existing Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day and adjusted for the effect of the Capital Reorganisation);

(iii) a premium of approximately HK$0.663 over the unaudited consolidated net liabilities value per Adjusted Share of approximately HK $0.303 (based on the unaudited consolidated net liabilities value as at 31 October 2025 of approximately HK$23.89 million and the total number of Adjusted Shares immediately upon the Capital Reorganisation becoming effective); and

(iv) a theoretical dilution effect (as defined under of the GEM Listing Rules) represented by a discount of approximately 7.14%, represented by the theoretical diluted price of approximately HK$0.39 per Adjusted Share to the benchmarked price of approximately HK$0.42 per Adjusted Share (as defined under the GEM Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK$0.021 per Existing Share and the average of the closing prices of the Existing Shares as quoted on the Stock Exchange for the five (5) previous consecutive trading days prior to the date of this announcement of HK$0.021 per Existing Share, and also the effect of the Capital Reorganisation).

The Subscription Price was determined with reference to (i) the prevailing market conditions; (ii) the prevailing market prices of the Shares; (iii) the current financial position of the Group; and (iv) the amount of funds the Company intends to raise under the Rights Issue.

The Board considers that the terms of the Rights Issue, including the Subscription Price, are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. The net price per Rights Share (i.e. Subscription Price less cost and expenses incurred in the Rights Issue) upon full acceptance of the relevant provisional allotment of Rights Shares will be approximately HK$0.330 (assuming that there is no change in the issued share capital of the Company from the date of this announcement until the Record Date).

**Qualifying Shareholders**

To qualify for the Rights Issue, a Shareholder must be registered as a Shareholder at the close of business on the Record Date and not be a Non-Qualifying Shareholder. In order to be registered as Shareholder at the close of business on the Record Date, all transfers of the Adjusted Shares (together with the relevant share certificate(s) and/or instrument(s) of transfer) must be lodged with the Registrar at Suites 3301-04, 33/F. Two Chinachem Exchange Square 338 King's Road, North Point, Hong Kong, by 4:30 p.m. on Thursday, 19 November 2026.

It is expected that the last day of dealings in the Adjusted Shares on a cum-rights basis is Tuesday, 17 November 2026, and the Adjusted Shares will be dealt with on an ex-rights basis from Wednesday, 18 November 2026.

Subject to the Capital Reorganisation becoming effective and the registration of the Prospectus Documents in accordance with the applicable laws and regulations, the Company will despatch the Prospectus Documents to the Qualifying Shareholders on the Prospectus Posting Date and will despatch the Prospectus only (without the PAL) to the Non-Qualifying Shareholder for their information only.

**Qualifying Shareholders who do not take up the Rights Shares to which they are entitled and Non-Qualifying Shareholders should note that their shareholdings in the Company will be diluted.**

**Rights of Overseas Shareholders (if any)**

The Prospectus Documents are not intended to be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. Overseas Shareholders may not be eligible to take part in the Rights Issue as explained below.

In compliance with Rule 17.41(1) of the GEM Listing Rules, the Company will make enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders (if any). If, based on legal opinions, the Directors consider that it is necessary or expedient not to offer the Rights Shares to the Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that (those) place(s), the Rights Issue will not be extended to such Overseas Shareholders. The Company will despatch the Prospectus (without the PAL) to the Non-Qualifying Shareholders for their information only on the Prospectus Posting Date.

Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders to be sold in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be paid pro rata (but rounded down to the nearest cent) to the Non-Qualifying Shareholders in Hong Kong dollars, except that the Company will retain individual amounts of less than HK$100 for its own benefit.

**Overseas Shareholders should note that they may or may not be entitled to the Rights Issue, subject to the results of enquiries made by the Directors pursuant to Rule 17.41(1) of the GEM Listing Rules. Accordingly, Overseas Shareholders should exercise caution when dealing in the securities of the Company.**

**Closure of register of members**

The register of members of the Company will be closed from Friday, 20 November 2026 to Thursday, 26 November 2026 (both days inclusive) for determining the Shareholders' entitlements to the Rights Issue. No transfer of the Adjusted Shares will be registered during the above book closure periods.

**Basis of provisional allotment**

The basis of the provisional allotment shall be one (1) Rights Share for every one (1) Adjusted Share in issue and held by the Qualifying Shareholders at the close of business on the Record Date at the Subscription Price payable in full on acceptance and otherwise on the terms and subject to the conditions set out in the Prospectus Documents. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by lodging a duly completed PAL and a cheque or a banker's cashier order for the sum payable for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance.

**Fractional entitlements to the Rights Shares**

On the basis of one (1) Rights Share for every one (1) Adjusted Share held on the Record Date, no fractional entitlement will arise under the Rights Issue.

**Status of the Rights Shares**

The Rights Shares, when allotted and issued, shall rank *pari passu* in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment of the Rights Shares in their fully-paid form.

**Procedures in respect of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares and the Compensatory Arrangements**

The Company will make arrangements described in Rule 10.31(1)(b) of the GEM Listing Rules to dispose of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by offering the Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent placees for the benefit of Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue.

Accordingly, on 29 July 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares and the NQS Unsold Rights Shares during the Placing Period to placee(s) who and whose ultimate beneficial owner(s) are Independent Third Party(ies) on a best efforts basis. Any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders and Non-Qualifying Shareholders on a pro-rata basis.

The Placing Agent will, on a best efforts basis, procure, by not later than 4:00 p.m. on Monday, 21 December 2026, placees for all (or as many as possible) of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares. Any Unsubscribed Rights Shares and NQS Unsold Rights Shares which are not placed under the Compensatory Arrangements will be taken up by the Underwriter to an extent pursuant to the Underwriting Agreement and the remaining Rights Shares (if any) will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the relevant No Action Shareholders and Non-Qualifying Shareholders as set out below on pro-rata basis (but rounded down to the nearest cent):

(i) the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and

(ii) the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

If and to the extent in respect of any Net Gain, any No Action Shareholders or Non-Qualifying Shareholders become entitled on the basis described above to an amount of:

(i) more than HK$100, the entire amount will be paid to the relevant No Action Shareholders or Non-Qualifying Shareholders in Hong Kong Dollars only; or

(ii) HK$100 or less, such amount will be retained by the Company for its own benefit.

**Placing Agreement**

Details of the Placing Agreement are summarised as follows:

| | | |
|---|---|---|
| Date | : | 29 July 2026 |
| Issuer | : | The Company |
| Placing Agent | : | Emperor Securities was appointed as the Placing Agent to procure, on a best efforts basis, placees to subscribe for the Unsubscribed Rights Shares and NQS Unsold Rights Shares during the Placing Period.<br><br>Emperor Securities is a licensed corporation to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO.<br><br>As at the date of this announcement, Emperor Securities holds 792,00,000 Existing Shares (or 39,600,000 Adjusted Shares upon the Capital Reorganisation becoming effective), representing approximately 50.22% of the existing issued share capital of the Company. Therefore, Emperor Securities is a connected person to the Company. |
| Placing Period | : | The period commencing from the second Business Day after the Latest Time for Acceptance and ending at 4:00 p.m. on the sixth Business Day after the Latest Time for Acceptance. |
| Commission and expenses | : | Subject to completion of the Placing, the Company shall pay to the Placing Agent a placing commission in Hong Kong dollars, of 2.0% of the amount which is equal to the placing price multiplied by the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares that have been successfully placed by the Placing Agent, with minimum charge of HK$100,000, pursuant to the terms of the Placing Agreement. |
| Placing price of the Unsubscribed Rights Shares and NQS Unsold Rights Shares | : | The placing price of the Unsubscribed Rights Shares and NQS Unsold Rights Shares shall be not less than the Subscription Price and the final price determination will be depended on the demand for and the market conditions of the Unsubscribed Rights Shares and NQS Unsold Rights Shares during the process of placement. |
| Placees | : | The Unsubscribed Rights Shares and NQS Unsold Rights Shares are expected to be placed to placee(s), who and whose ultimate beneficial owner(s) shall be Independent Third Party(ies). The Company will take appropriate steps to ensure that sufficient public float be maintained in compliance with Rule 17.37B of the GEM Listing Rules. |

| | | |
|---|---|---|
| Ranking of the placed Unsubscribed Rights Shares and NQS Unsold Rights Shares | : | The placed Unsubscribed Rights Shares and NQS Unsold Rights Shares (when allotted, issued and fully paid, if any) shall rank *pari passu* in all respects among themselves and with the existing Shares in issue as at the date of completion of the Rights Issue. |
| Conditions of the Placing Agreement | : | The obligations of the Placing Agent under the Placing Agreement are conditional upon, among others, the following conditions being fulfilled:<br>(i) the Capital Reorganisation becoming effective;<br>(ii) the Company's warranties contained in the Placing Agreement remain true and accurate and not misleading in all material respects at all time prior to the date of completion of the Rights Issue; and<br>(iii) the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares with or without conditions.<br>In the event that the above condition precedents have not been fulfilled on or before the Latest Time for Placing Termination (or such later date as may be agreed between the parties thereto in writing), all rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and determine and none of the parties shall have any claim against the other in respect of the Placing (save for any antecedent breaches thereof prior to such termination). |
| Termination | : | Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to the Latest Time for Placing Termination upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have a material adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares or otherwise make it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement if there develops, occurs or comes into force: |

(a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

(b) the imposition of any moratorium, suspension (for more than 7 trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or

(c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or

(d) any litigation or claim being instigated against any member of the Group or its senior management, which has or may affect the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

(e) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the completion of the Rights Issue which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in a material respect or there has been a material breach by the Company of any other provision of the Placing Agreement; or

(f) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

The engagement between the Company and the Placing Agent of the Unsubscribed Rights Shares and NQS Unsold Rights Shares (including the commission payable) was determined after arm's length negotiation between the Placing Agent and the Company and is on normal commercial terms with reference to the market comparables, the existing financial position of the Group, the size of the Rights Issue, and the current and expected market conditions. The Directors consider that the terms of Placing Agreement in respect of the Unsubscribed Rights Shares and NQS Unsold Rights Shares (including the commission payable) are on normal commercial terms.

As explained above, the Rights Shares that are not accepted by the Qualifying Shareholders, together with the Rights Shares that the Non-Qualifying Shareholders are entitled to under the Rights Issue, will be placed by the Placing Agent to Independent Third Parties on a best efforts basis for the benefits of the No Action Shareholders and Non-Qualifying Shareholders. If all or any of the Unsubscribed Rights Shares and NQS Unsold Rights Shares are successfully placed, any Net Gain will be distributed to the relevant No Action Shareholders and Non-Qualifying Shareholders. Any NQS Unsold Rights Shares and/or Unsubscribed Rights Shares that are not placed by the Placing Agent and not taken up by the Underwriter will not be issued by the Company. As at the date of this announcement, the Placing Agent has not identified any Placee(s).

The Directors considered that the Compensatory Arrangements are fair and reasonable and provide adequate safeguard to protect the interests of the Company's minority Shareholders since the Compensatory Arrangements would provide (i) a distribution channel of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares to the Company; (ii) an additional channel of participation in the Rights Issue for independent Qualifying Shareholders and the Non-Qualifying Shareholders; and (iii) a compensatory mechanism for the No Action Shareholders and Non-Qualifying Shareholders.

**Share certificates and refund cheques for the Rights Issue**

Subject to the fulfilment of the conditions of the Rights Issue, certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Thursday, 31 December 2026. Refund cheques in respect of wholly or partially unsuccessful applications for Rights Shares, or if the Rights Issue does not proceed, are expected to be despatched on or before Thursday, 31 December 2026 to the applicants without interest to their registered addresses by ordinary post at their own risks.

**Application for listing of the Rights Shares**

The Company will apply to the Stock Exchange for the listing of, and the permission to deal in, the Rights Shares in the board lot of size of 5,000 Rights Shares, in both their nil-paid and fully-paid forms.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement dates of the dealings in the Rights Shares in both their nil-paid and fully-paid forms or such other dates as may be determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

Dealing in the Rights Shares in both their nil-paid and fully-paid forms which are registered in the register of members of the Company in Hong Kong will be subject to the payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, the Rights Shares will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

**Irrevocable Undertaking from Emperor Securities**

As at the date of this announcement, Emperor Securities holds 792,000,000 Existing Shares (or 39,600,000 Adjusted Shares upon the Capital Reorganisation becoming effective), representing approximately 50.22% of the existing issued share capital of the Company. Pursuant to the Irrevocable Undertaking, Emperor Securities has unconditionally and irrevocably undertaken to the Company, among other things, that (i) it will not sell or transfer such Shares before the Latest Time for Acceptance or the termination of the Rights Issue; and (ii) it will accept a total of 39,600,000 Rights Shares, being its full entitlements to the provisional allotment under the Rights Issue.

## THE UNDERWRITING AGREEMENT

The Rights Shares will be non-fully underwritten by the Underwriter in accordance with the terms of the Underwriting Agreement as described below.

| | | |
|---|---|---|
| Date | : | 29 July 2026 |
| Issuer | : | The Company |
| Underwriter | : | Emperor Securities is a company incorporated in Hong Kong with limited liability which is principally engaged in securities brokerage. Emperor Securities is a licensed corporation to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO.<br><br>As at the date of this announcement, Emperor Securities holds 792,000,000 Existing Shares (or 39,600,000 Adjusted Shares upon the Capital Reorganisation becoming effective), representing approximately 50.22% of the existing issued share capital of the Company. Therefore, Emperor Securities is a controlling shareholder of the Company. As such, the Underwriter complies with Rule 10.24A(2) of the GEM Listing Rules. |
| Number of Rights Shares underwritten by the Underwriter | : | Emperor Securities has (in addition to its obligations under the Irrevocable Undertaking) conditionally agreed to underwrite the 39,090,000 Rights Shares not taken up under the Compensatory Arrangements (rounded down to the nearest whole number), being the maximum number of Rights Shares which Emperor Securities may be required to take up under the Underwriting Agreement without resulting in the aggregate shareholding of Emperor Securities and parties acting in concert with it, together with the Shares already held by Emperor Securities and the Undertaken Shares, exceeding 75% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue. |
| Commission and expenses | : | 3.0% of the aggregate subscription amount in respect of Underwritten Shares. |

The terms of the Underwriting Agreement (including the commission rate) were determined after arm's length negotiation between the Company and the Underwriter by reference to the financial position of the Group, the size of the Rights Issue, the current and expected market condition and the prevailing market rate. The Directors consider that the terms of the Underwriting Agreement including the commission rate are fair and reasonable so far as the Company and the Shareholders as a whole are concerned.

**Termination of the Underwriting Agreement**

If prior to the Latest Time for Underwriting Termination, one or more of the following events or matters shall develop, occur, arise, exist or come into effect:

(i) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever after the signing of Underwriting Agreement;

(ii) any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing, before and/or after the signing of the Underwriting Agreement and/or continuing after the signing of the Underwriting Agreement) of a social, political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets;

(iii) any material adverse change after the signing of the Underwriting Agreement in the business or in the financial or trading position of any member of the Group;

(iv) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, act of terrorism, strike or lock-out;

(v) the imposition of any moratorium, suspension or material restriction on trading in the Shares generally on the Stock Exchange whether due to exceptional financial circumstances or otherwise;

(vi) any change or any development involving a prospective change or any event or circumstance likely to result in a change or development involving a prospective change, in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the People's Republic of China or other jurisdiction relevant to any member of the Group and a change in currency conditions for the purpose of this paragraph includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs;

(vii) the Circular and/or the Prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or the Takeovers Code or any applicable regulations) which has not prior to the date hereof been publicly announced or published by the Company in compliance with the GEM Listing Rules;

(viii) any order or petition for the winding up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group;

(ix) any litigation, dispute, legal action, arbitration, proceeding or claim of any third party being threatened or instigated again any member of the Group;

(x) a creditor takes possession of all or a material part of the business or asset of any member of the Group or any execution or other legal process is enforced against all or a material part of the business or assets of any member of the Group and is not discharged within (7) days or such longer period as the Underwriter may approve; or

(xi) any breach of any of the warranties or undertakings or any omission to observe any of the obligations or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter,

which, individually or in aggregate, in the absolute opinion of the Underwriter:

(a) has had or is/are likely to have a material adverse effect on the business or financial or trading position or prospects of the Group as a whole;

(b) is/are likely to have a material adverse effect on the success of the Rights Issue or the level of the Rights Shares "taken up"; or

(c) make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Underwriting Termination, to terminate the Underwriting Agreement.

Any such notice shall be served by the Underwriter prior to the Latest Time for Underwriting Termination.

**If the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed. A further announcement would be made by the Company if the Underwriting Agreement is terminated by the Underwriter.**

**Conditions of the Rights Issue**

The Rights Issue is conditional upon each of the following conditions being fulfilled:

(i) the passing of all necessary resolutions by the Independent Shareholders to be proposed at the EGM for approving the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder;

(ii) the Capital Reorganisation becoming effective;

(iii) the delivery of the Prospectus Documents to the Stock Exchange and the issue by the Stock Exchange on or before the Prospectus Posting Date of a certificate authorising registration of the Prospectus Documents with the Registrar of Companies in Hong Kong;

(iv) following registration, the posting of the Prospectus Documents to the Qualifying Shareholders and the Prospectus only (without the PAL) to the Non-Qualifying Shareholder for their information only and the publication of the Prospectus on the website of the Stock Exchange on or before the Prospectus Posting Date;

(v) the grant of listing of the Rights Shares (in both nil-paid and fully paid forms) by the Stock Exchange (either unconditionally or subject only to the allotment and despatch of the share certificates in respect thereof) and the grant of permission to deal in the nil-paid Rights Shares and the fully-paid Rights Shares by the Stock Exchange (and such permission and listing not subsequently having been withdrawn or revoked);

(vi) the Placing Agreement not having been terminated in accordance with the provisions thereof, including force majeure events;

(vii) the Underwriting Agreement becoming unconditional and not being terminated in accordance with its terms and conditions; and

(viii) all other necessary waivers, consent and approvals (if required) from the relevant governmental or regulatory authorities for the Rights Issue and the transaction contemplated thereunder having been obtained and fulfilled.

None of the above conditions precedent can be waived. If any of the above conditions are not satisfied at or before the Latest Time for Underwriting Termination, the Rights Issue will not proceed.

**REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND INTENDED USE OF PROCEEDS**

The Company and its subsidiaries have been engaged in undertaking slope works, foundation works and other general building works.

The Company intends to apply the net proceeds from the Rights Issue of approximately HK$26.00 million as follows:

(i) not less than approximately HK$18.20 million, representing 70% of the net proceeds, will be applied towards partial repayment of the outstanding indebtedness due to Emperor Prestige Credit Limited ("EPCL"), a fellow subsidiary of the Company. The indebtedness represents advances made by EPCL to the Company, together with interest accrued thereon. As at 31 October 2025, the outstanding principal amount was approximately HK$14.91 million and, together with accrued interest, the total outstanding balance was approximately HK$19.29 million. The outstanding loan balances bore interest at 12% per annum and were repayable on demand. The Company intends to utilise the relevant net proceeds to partially repay the outstanding principal amount and accrued interest thereon upon completion of the Rights Issue, or as soon as practicable thereafter. The Group intents to repay the remaining amount of the outstanding principal and accrued interest thereon with its internal resources subject to the then financial position of the Group.

(ii) the remaining net proceeds, will be applied as general working capital of the Group, including principally (a) staff costs and directors' remuneration; (b) rental, rates, management fees and other office-related expenses; (c) professional fees and other administrative expenses; and (d) other day-today operating expenses of the Group. The Company currently expects that such proceeds will be utilised within twelve months after completion of the Rights Issue.

The Rights Issue will proceed irrespective of the level of acceptance of provisionally allotted Rights Shares. In the event that there is an under-subscription of the Rights Issue, the net proceeds of the Rights Issue will be allocated and utilised in accordance with the same proportion to the above uses. The estimated net subscription price per Rights Share after deducting the related expenses of the Rights Issue is expected to be approximately HK$0.330.

The Board considers that the Rights Issue will enable the Company to strengthen its financial position by reducing its indebtedness and improving its liquidity, thereby enhancing the Group's financial flexibility to support its ongoing operations in slope works, foundation works and general building works. The allocation of a substantial portion of the proceeds towards repayment of outstanding indebtedness is expected to lower finance costs and gearing level, while the remaining proceeds for general working capital will support the Group's day-to-day operations and potential business opportunities. The Rights Issue also allows the Company to raise equity capital without increasing interest burden and provides Qualifying Shareholders with an opportunity to participate in the Company's future development by maintaining their respective pro-rata shareholding interests. Accordingly, the Board considers that the Rights Issue is in the interests of the Company and the Shareholders as a whole. Qualifying Shareholders who do not take up the Rights Shares to which they are entitled and Non-Qualifying Shareholders should note that their shareholdings will be diluted.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon the Capital Reorganisation becoming effective; and (iii) immediately upon completion of the Rights Issue:

| | As at the date of this announcement | | Immediately upon Capital Reorganisation becoming effective | | Immediately after completion of the Rights Issue (assuming full acceptance of the Rights Shares by all Qualifying Shareholders) | | Immediately after completion of the Rights Issue (assuming only Emperor Securities has taken up the Rights Shares and all of the Unsubscribed Rights Shares and NQS Unsold Rights Shares have been placed by the Placing Agent)[Note 2] | | Immediately after completion of the Rights Issue (assuming only Emperor Securities has taken up the Rights Shares and none of the Unsubscribed Rights Shares and NQS Unsold Rights Shares have been placed by the Placing Agent) | |
|---|---|---|---|---|---|---|---|---|---|---|
| | *no. of Shares* | *%* | *no. of Shares* | *%* | *no. of Shares* | *%* | *no. of Shares* | *%* | *no. of Shares* | *%* |
| **Substantial Shareholder** | | | | | | | | | | |
| Emperor Securities [Note1] | 792,000,000 | 50.22% | 39,600,000 | 50.22% | 79,200,000 | 50.22% | 79,200,000 | 50.22% | 117,780,000[Note 3] | 75.00% |
| **Public Shareholders** | | | | | | | | | | |
| Independent Placees | — | — | — | — | — | — | 39,260,000 | 24.89% | — | — |
| Other Public Shareholders | 785,200,000 | 49.78% | 39,260,000 | 49.78% | 78,520,000 | 49.78% | 39,260,000 | 24.89% | 39,260,000 | 25.00% |
| **Total** | 1,577,200,000 | 100.00% | 78,860,000 | 100.00% | 157,720,000 | 100.00% | 157,720,000 | 100.00% | 157,040,000 | 100.00% |

*Note:*

(1) *Emperor Securities is a wholly owned subsidiary of Emperor Capital Group Limited which was in turn owned by Albert Yeung Group Holdings Limited through its wholly-owned subsidiary, Emperor Capital Group Holdings Limited, as to 42.72%. Albert Yeung Group Holdings Limited was in turn held by Alto Trust Limited in trust for a private discretionary trust set up by Dr. Yeung Sau Shing, Albert.*

(2) *Assuming that all Untaken Rights Shares are successfully placed by the Placing Agent under the Compensatory Arrangements, and given that the public Shareholders would hold approximately 24.89% of the enlarged issued share capital of the Company under this scenario, the Company will ensure that the Placees are independent third parties and members of the public such that the Company will maintain the minimum public float requirement under the GEM Listing Rules immediately upon completion of the Rights Issue.*

(3) *Assuming that no Qualifying Shareholder takes up any Rights Shares other than the Undertaken Shares and no Untaken Rights Shares are successfully placed under the Compensatory Arrangements. As a result of Emperor Securities subscribing for all Untaken Rights Shares, Emperor Securities would hold more than 75% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue. Accordingly, the number of Untaken Rights Shares to be subscribed for by Emperor Securities will be scaled down to such number that Emperor Securities will hold 75% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue. The remaining Untaken Rights Shares subject to such scale-down will not be issued.*

## EQUITY FUNDRAISING ACTIVITIES IN THE PAST 12 MONTHS FROM THE DATE OF THIS ANNOUNCEMENT

The Company has not conducted any fund-raising activities involving issue of its securities in the past 12 months immediately preceding the date of this announcement.

## TAXATION

Shareholders are advised to consult their professional advisers if they are in doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the nil-paid Rights Shares or the fully-paid Rights Shares and, regarding Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the nil-paid Rights Shares on their behalf.

## EXPECTED TIMETABLE

Set out below is the expected timetable for the proposed Capital Reorganisation and the proposed Rights Issue which is indicative only and has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled. The expected timetable is subject to change and further announcement(s) will be made by the Company should there be any changes to the expected timetable.

| **Events** | **Date (2026)** |
| --- | --- |
| Expected date of despatch of the Circular in relation to the Capital Reorganisation and the Rights Issue to the Shareholders together with notice of EGM and proxy form for EGM | Friday, 28 August |
| Latest time for lodging transfer of the Shares to qualify for attendance and voting at the EGM | 4:00 p.m. on Monday, 7 September |
| Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM (both dates inclusive) | Tuesday, 8 September to Monday, 14 September |
| Latest time for lodging proxy forms for the EGM | 11:00 a.m. on Saturday, 12 September |
| Record date for attendance and voting at the EGM | Monday, 14 September |

| | |
|---|---|
| Expected date and time of the EGM to approve the proposed Capital Reorganisation and Rights Issue | 11:00 a.m. on Monday, 14 September |
| Announcement of the poll results of the EGM | Monday, 14 September |
| Register of members of the Company re-opens | Tuesday, 15 September |

**The following events are conditional on the fulfilment of the conditions relating to the implementation of the Capital Reorganisation and the Rights Issue and therefore the dates are tentative only:**

| | |
|---|---|
| Effective date of the Capital Reorganisation | Monday, 16 November |
| Commencement of dealings in the Adjusted Shares | 9:00 a.m. on Monday, 16 November |
| Original counter for trading in Existing Shares in board lot of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes | 9:00 a.m. on Monday, 16 November |
| Temporary counter for trading in the Adjusted Shares in board lot of 500 Adjusted Shares (in the form of existing share certificates) opens | 9:00 a.m. on Monday, 16 November |
| First day of free exchange of existing share certificates for new share certificates for Adjusted Shares | Monday, 16 November |
| Last day of dealings in the Adjusted Shares on a cum-rights basis relating to the Rights Issue | Tuesday, 17 November |
| First day of dealings in the Adjusted Shares on an ex-rights basis relating to the Rights Issue | Wednesday, 18 November |
| Latest time for the Shareholders to lodge transfer documents of Adjusted Shares in order to be qualified for the Rights Issue | 4:00 p.m. on Thursday, 19 November |

| | |
|---|---|
| Closure of register of members to determine the entitlements to the Rights Issue (both dates inclusive) | Friday, 20 November to Thursday, 26 November |
| Record date for the Rights Issue | Thursday, 26 November |
| Register of members of the Company re-opens | Friday, 27 November |
| Expected despatch date of the Prospectus Documents (including the PAL and the Prospectus), and in case of the Non-Qualifying Shareholders, the Prospectus for information purpose only | Friday, 27 November |
| Original counter for trading in the Adjusted Shares in board lots of 5,000 Adjusted Shares (in the form of new share certificates) re-opens | Monday, 30 November |
| Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lots of 500 Adjusted Shares and new share certificates in board lots of 5,000 Adjusted Shares) commences | Monday, 30 November |
| Designated broker starts to stand in the market to provide matching services for odd lot of the Adjusted Shares | Monday, 30 November |
| First day of dealings in nil-paid Rights Shares in the board lot size of 5,000 Rights Shares | Tuesday, 1 December |
| Latest time for splitting the PALs | 4:00 p.m. on Thursday, 3 December |
| Last day of dealings in nil-paid Rights Shares | Tuesday, 8 December |
| Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the payment of Net Gain | 4:00 p.m. on Friday, 11 December |
| Latest time for acceptance and payment for the Rights Shares | 4:00 p.m. on Friday, 11 December |

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| Announcement of the number of Unsubscribed Rights Share and NQS Unsold Rights Shares subject to Compensatory Arrangements | Monday, 14 December |
| Commencement of placing of Unsubscribed Rights Share and NQS Unsold Rights Shares by the Placing Agent | Tuesday, 15 December |
| Designated broker ceases to provide matching services for odd lot of the Adjusted Shares | 4:00 p.m. on Friday, 18 December |
| Temporary counter for trading in the Adjusted Shares in board lot of 500 Adjusted Shares (in the form of existing share certificates) closes | 4:10 p.m. on Friday, 18 December |
| Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lots of 500 Adjusted Shares and new share certificates in board lots of 5,000 Adjusted Shares) ends | 4:10 p.m. on Friday, 18 December |
| Latest time of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent | 4:00 p.m. on Monday, 21 December |
| Latest time for termination of the Placing Agreement | 4:00 p.m. on Tuesday, 22 December |
| Last day for free exchange of existing share certificates for new share certificates for the Adjusted Shares | Tuesday, 22 December |
| Latest time for the termination of the Underwriting Agreement for the Rights Issue to become unconditional | 4:00 p.m. on Wednesday, 23 December |
| Announcement of results of the Rights Issue (including the results of the Placing and the Net Gain) | Wednesday, 30 December |
| Despatch of share certificates for fully-paid Rights Shares and refund cheques (if any) | Thursday, 31 December |

Commencement of dealings in fully-paid Rights Shares (in the board lot size of 5,000 Rights Shares) ........ Monday, 4 January 2027

Payment of Net Gain to relevant No Action Shareholders and Non-Qualifying Shareholders (if any) ........ Monday, 18 January 2027

## EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE

The Latest Time for Acceptance will not take place if there is a tropical cyclone warning signal no. 8 or above, Extreme Condition, or a "black" rainstorm warning signal:

(i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or

(ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. in Hong Kong.

If the Latest Time for Acceptance does not take place on the currently scheduled date, the dates mentioned in the section headed "Expected timetable" in this announcement may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## GEM LISTING RULES IMPLICATIONS

The Capital Reorganisation is conditional upon, among other things, the approval by the Shareholders by way of poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders or their respective associates had any interest in the Capital Reorganisation. Accordingly, no Shareholder is required to abstain from voting in favour of the resolutions relating to the Capital Reorganisation at the EGM.

As the Rights Issue, if proceeded with, will increase the issued share capital of the Company by more than 50%, the Rights Issue is subject to approval of the Independent Shareholders at the EGM by a resolution on which any controlling Shareholders and their respective associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company, and their respective associates shall abstain from voting in favour of the Rights Issue under Rule 10.29(1) of the GEM Listing Rules. As Emperor Securities holds 792,000,000 Existing Shares (or 39,600,000 Adjusted Shares upon the Capital Reorganisation becoming effective), representing approximately 50.22% of the existing issued capital of the Company, it shall abstain from voting in favour of the resolutions to approve the Rights Issue and the transactions contemplated thereunder at the EGM. As at the date of this announcement, none of the Directors or chief executives of the Company had any interests in the Shares.

Furthermore, Emperor Securities is a connected person of the Company under Chapter 20 of the GEM Listing Rules and the transactions contemplated under the Placing Agreement and Underwriting Agreement constitute connected transactions for the Company under the GEM Listing Rules and are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. Emperor Securities and its associates shall abstain from voting in respect of the resolution relating to the Placing Agreement and Underwriting Agreement at the EGM.

As at the date of this announcement, save for the Irrevocable Undertaking from Emperor Securities, the Company has not received any other irrevocable commitments to accept or reject the Rights Shares or to vote for or against the Rights Issue.

## EGM

The register of members of the Company will be closed from Tuesday, 8 September 2026 to Monday, 14 September 2026 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the EGM. The EGM will be convened and held for the purpose of considering and, if thought fit, the Capital Reorganisation and the Rights Issue. Save for Emperor Securities, there is no other shareholder shall be abstained to vote on the resolution(s) to approve the Rights Issue, the Placing Agreement and the Underwriting Agreement at the EGM.

## THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee, comprising Mr. Leung Tsun Ip, Ms. Lam Yuen Man Maria and Mr. Fu Yan Ming, being all the independent non-executive Directors, has been established to advise the Independent Shareholders in respect of the Rights Issue and as to the voting action therefor. In this connection, the Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable.

## GENERAL

The EGM will be convened for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation, the Rights Issue, the Placing Agreement and the Underwriting Agreement. A circular containing, among other things, (i) further details of the Capital Reorganisation and the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from an independent financial adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 28 August 2026.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

| Term | Definition |
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| "Accumulated Losses" | the accumulated losses of the Company as at the date of the Capital Reduction, if any |
| "Adjusted Shares" | ordinary share(s) of HK$0.01 each in the share capital of the Company immediately following the Capital Reorganisation becoming effective |
| "associate(s)" | has the same meaning ascribed to it under the GEM Listing Rules |
| "Board" | the board of Directors |
| "Business Day" | any day (other than a Saturday, Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted or the Extreme Conditions is announced in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours |
| "Capital Reduction" | the proposed reduction of the issued share capital of the Company by cancelling the paid-up capital to the extent of HK$0.19 on each issued Consolidated Share and by cancelling any fractional Consolidated Share arising from the Share Consolidation |
| "Capital Reorganisation" | the proposed capital reorganisation of the Company involving the Share Consolidation, the Capital Reduction, the Share Subdivision and the application of the credit arising from the Capital Reduction |
| "CCASS" | the Central Clearing and Settlement System established and operated by HKSCC |
| "Circular" | the circular to be despatched by the Company to the Shareholders relating to, among other things, the Capital Reorganisation, the Rights Issue, the Placing Agreement and the Underwriting Agreement |
| "Company" | Zhejiang United Investment Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability and whose issued shares are listed on GEM (stock code: 8366) |

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| “connected person(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Consolidated Share(s)” | ordinary share(s) of HK$0.20 each of the Company immediately after the Share Consolidation becoming effective |
| “controlling Shareholder(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Director(s)” | the director(s) of the Company for the time being |
| “Emperor Securities” or “Placing Agent” or “Underwriter” | Emperor Securities Limited, a licensed corporation carrying out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO, and the controlling shareholder of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve, among other things, the Capital Reorganisation, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder |
| “Extreme Conditions” | extreme conditions including but not limited to serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons as announced by the government of Hong Kong |
| “Existing Shares” | ordinary share(s) of HK$0.01 each in the share capital of the Company prior to the Capital Reorganisation becoming effective |
| “GEM” | GEM operated by the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on the GEM, as amended, supplemented or otherwise modified from time to time |
| “General Rules of HKSCC” | the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures |
| “Group” | the Company and its subsidiaries |
| “HK$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |

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| "HKSCC Operational Procedures" | the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in effect |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Independent Board Committee" | the independent committee of the Board, comprising all independent non-executive Directors, namely Mr. Leung Tsun Ip, Ms. Lam Yuen Man Maria and Mr. Fu Yan Ming, which has been established in accordance with the GEM Listing Rules to give recommendation to the Independent Shareholders in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder respectively, and as to the voting action therefor |
| "Independent Shareholders" | (i) the Shareholders other than Emperor Securities and parties acting in concert with any of them; and (ii) all other Shareholders who are involved in or interested in (other than by being Shareholder) or have a material interest in the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder |
| "Independent Third Parties" | third party(ies) independent of and not connected with the Company and any of its connected persons |
| "Irrevocable Undertaking" | the irrevocable undertaking provided by Emperor Securities under the Underwriting Agreement as set out in the section headed "The Irrevocable Undertaking" in this announcement |
| "Last Trading Day" | 29 July 2026, being the date of this announcement and the last full trading day of the Shares on the Stock Exchange immediately preceding the publication of this announcement |
| "Latest Time for Acceptance" | 4:00 p.m. on Friday, 11 December 2026 (or such other time and date as the Company may determine), being the latest time and date for acceptance of and payment for the Rights Shares |

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| "Latest Time for Placing Termination" | 4:00 p.m. on Tuesday, 22 December 2026, or such other time or date as may be agreed between the Company and the Placing Agent in writing, being the latest time to terminate the Placing Agreement |
| "Latest Time for Underwriting Termination" | 4:00 p.m. on Wednesday, 23 December 2026, or such other time or date as may be agreed between the Company and the Underwriter in writing, being the latest time to terminate the Underwriting Agreement |
| "Memorandum and Articles" | the amended and restated memorandum and articles of association of the Company |
| "Net Gain" | any premium over, the aggregate amount of (i) the Subscription Price for Unsubscribed Rights Shares and the NQS Unsold Rights Shares placed by the Placing Agent under the Placing Agreement; and (ii) the expenses of the Placing Agent (including any other related expenses/fees), under the Compensatory Arrangements |
| "No Action Shareholders" | those Qualifying Shareholders who do not subscribe for the Rights Shares (whether partially or fully) under the PALs or their renouncees, or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed |
| "Non-Qualifying Shareholder(s)" | the Overseas Shareholder(s) in respect of whom the Board, after making reasonable enquiries with the legal advisers in the relevant jurisdictions, considers it necessary or expedient not to offer the Rights Shares to such Overseas Shareholder(s) on account either of legal restrictions or prohibitions under the laws of the relevant jurisdictions or the requirements of the relevant regulatory body or stock exchange in such jurisdictions |
| "NQS Unsold Rights Shares" | the Rights Share(s) which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form that have not been sold by the Company |
| "Overseas Shareholder(s)" | the Shareholder(s) whose registered address(es) as shown in the register of members of the Company as at the close of business on the Record Date is/are outside Hong Kong |

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| "PAL(s)" | the provisional allotment letter(s) for the Rights Shares to be issued to the Qualifying Shareholders in respect of their provisional entitlements under the Rights Issue |
| "Placing" or "Compensatory Arrangements" | the offer by way of private placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares on a best efforts basis by the Placing Agent, who and whose ultimate beneficial owners shall be Independent Third Party(ies), to the independent placee(s) after the Latest Time of Acceptance on the terms and subject to the conditions set out in the Placing Agreement |
| "Placing Agreement" | the placing agreement dated 29 July 2026 and entered into between the Company and the Placing Agent in relation to the placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares |
| "Prospectus" | the prospectus (including any supplementary prospectus, if any) to be despatched to the Qualifying Shareholders (and the Non-Qualifying Shareholder(s) for information only) in connection with the Rights Issue |
| "Prospectus Documents" | the Prospectus and the PAL |
| "Prospectus Posting Date" | Friday, 27 November 2026, or such other date as the Company may determine, for the despatch of the Prospectus Documents |
| "Qualifying Shareholder(s)" | Shareholder(s), whose name(s) appear(s) on the register of members of the Company as at the close of business on the Record Date, other than the Non-Qualifying Shareholder(s) |
| "Record Date" | Thursday, 26 November 2026, or such other date as the Company may determine, being the date by reference to which entitlements of the Shareholders to participate in the Rights Issue will be determined |
| "Registrar" | Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, being the Company's share registrar and transfer office |
| "Rights Issue" | the proposed issue by way of rights of the Rights Shares to the Qualifying Shareholders on the basis of one (1) Rights Share for every one (1) Adjusted Shares held on the Record Date at the Subscription Price |

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| "Rights Share(s)" | up to 78,860,000 new Shares proposed to be offered to the Qualifying Shareholders for subscription by way of the Rights Issue |
| "SFC" | the Securities and Futures Commission of Hong Kong |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) |
| "Share(s)" | Existing Share(s), Consolidated Share(s), Adjusted Share(s), as the case may be |
| "Share Consolidation" | the proposed consolidation of every twenty (20) issued and unissued Existing Shares into one (1) Consolidated Share |
| "Share Subdivision" | the proposed subdivision of each authorised but unissued Consolidated Share into twenty (20) Adjusted Shares |
| "Shareholder(s)" | holder(s) of the Share(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Subscription Price" | the subscription price of HK$0.36 per Rights Share under the Rights Issue |
| "substantial Shareholder(s)" | has the meaning ascribed to it under the GEM Listing Rules |
| "Takeovers Code" | the Code on Takeovers and Mergers and Share Buy-backs |
| "Undertaken Shares" | 39,600,000 Rights Shares, being the maximum number of Rights Shares for which Emperor Securities has undertaken to subscribe pursuant to the Irrevocable Undertaking |
| "Underwriting Agreement" | the underwriting agreement dated 29 July 2026 entered into between the Company and the Underwriter in relation to the Rights Issue |
| "Underwritten Shares" | 39,090,000 Rights Shares underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement |
| "Unsubscribed Rights Shares" | those Rights Shares that are not subscribed by the Qualifying Shareholders |

"%" per cent.

By Order of the Board
**Zhejiang United Investment Holdings Group Limited**
**Choi Pun Lap**
*Executive Director and Company Secretary*

Hong Kong, 29 July 2026

*As at the date of this announcement, the executive Director is Mr. Choi Pun Lap, the independent non-executive Directors are Mr. Leung Tsun Ip, Mr. Fu Yan Ming and Ms. Lam Yuen Man.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at http://www.zjuv8366.com.*