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MODERN INNOVATIVE DIGITAL TECHNOLOGY COMPANY LIMITED

新質數字科技有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

**TERMINATION OF PLACING AGREEMENT
IN RELATION TO
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Lead Placing Agent

Ruisen Port Securities Limited

Joint Placing Agents

Asia Pacific Securities Limited

Cheong Lee Securities Limited

China Zhong Heng Finance Group Limited

Pinestone Securities Limited

Silverbricks Securities Company Limited

References are made to (i) the announcement of Modern Innovative Digital Technology Company Limited (the “**Company**”) dated 11 December 2024 in relation to, among other matters, the Placing; and (ii) the announcement of the Company dated 31 December 2024 in relation to, among other matters, the extension of the Long Stop Date (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

TERMINATION OF THE PLACING AGREEMENT

The Board announces that the conditions under the Placing Agreement (as amended and supplemented by the supplemental placing agreement dated 31 December 2024) had not been fulfilled on or before the Long Stop Date. Despite repeated negotiations among the Company and the Placing Agents in relation to the proposed further extension of the Long Stop Date, no consensus has been reached among the parties as at the date of this announcement.

As such, on 22 January 2025 (after trading hours of the Stock Exchange), the Company and each of the Placing Agents entered into a deed of termination (the “**Deed**”), pursuant to which each of the Company and the Placing Agents irrevocably and unconditionally agrees and covenants that, upon execution of the Deed, the Placing Agreement (as amended and supplemented by the Supplemental Placing Agreement) shall be terminated forthwith and cease to have effect and neither parties thereto shall have any claim against the other in respect of the Placing Agreement. Each of the Company and the Placing Agents thereby also irrevocably and unconditionally releases and discharges the other from all past, present and future duties, obligations and liabilities under the Placing Agreement absolutely, notwithstanding any clauses of the Placing Agreement providing otherwise.

The Board is of the view that the termination of the Placing Agreement has no material adverse impact on the business operation and financial position of the Group. The Company may consider engaging in further fundraising activity(ies) after taking into account the future development of the Group and the market sentiment. The Company will keep the market informed by way of announcement(s) in compliance with the requirements of the Listing Rules as and when appropriate.

By order of the Board
**Modern Innovative Digital
Technology Company Limited**
Mr. Ma Weihua
Chairman

Hong Kong, 22 January 2025

As at the date of this announcement, the Board comprises Mr. Ma Weihua as the Chairman and the non-executive Director; Ms. Zheng Juhua, Mr. Chan Chi Yuen, Mr. Gong Huanghui and Ms. Cao Li as the executive Directors; and Mr Han Zhenghai (Deputy Chairman), Mr. Chi Chi Hung, Kenneth, Mr. Yeung Yat Chuen and Mr. Chen Chao as the independent non-executive Directors.