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**Qunabox Group Limited**

**趣致集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 917)**

## **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

*Placing Agent*



### **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

On July 15, 2025 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as the Company's placing agent, to procure, on a best effort basis, the Placee(s) (who and whose ultimate beneficial owner(s) (where applicable) will be Independent Third Parties) to purchase 3,000,000 Placing Shares at the Placing Price of HK\$106.60 per Placing Share.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the number of 3,000,000 Placing Shares under the Placing represents approximately 1.14% of the number of existing issued Shares and approximately 1.13% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares.

It is expected that the Placing Agent will procure not less than six (6) Placees, who will be professional, institutional, corporate or other investors, to subscribe for the Placing Shares. The Placees of the Placing Shares shall be determined by the Placing Agent subject to the requirements of the Listing Rules and each of the Placees and its ultimate beneficial owners shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Closing.

The Placing Price of HK\$106.60 per Placing Share represents: (a) a discount of approximately 17.04% to the closing price of HK\$128.50 per Share as quoted on the Stock Exchange on July 15, 2025, being the Last Trading Day; and (b) a discount of approximately 17.44% to the average closing price of HK\$129.12 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including July 14, 2025, being the last trading day immediately prior to the date on which the Placing Price is fixed.

Assuming all the Placing Shares are fully placed and subject to the Closing, it is expected that the maximum gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$319.80 million and HK\$313.80 million, respectively, representing a net issue price of HK\$104.60 per Placing Share. The Company intends to allocate the net proceeds of the Placing in the manner detailed in the paragraph headed “Reasons for and benefits of the Placing and use of proceeds” in this announcement.

No Shareholders’ approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by a resolution of the Shareholders passed at the AGM held on June 20, 2025, under which the Board may allot, issue and deal with new Shares not exceeding 52,541,089 new Shares (representing approximately 20% of the issued Shares as at the date of the passing of the resolution at the AGM and excluding treasury Shares). As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has not issued any Shares under the General Mandate.

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

**As the Placing is on a best effort basis, and the Closing is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

On July 15, 2025 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as the Company’s placing agent, to procure, on a best effort basis, the Placee(s) (who and whose ultimate beneficial owner(s) (where applicable) will be Independent Third Parties) to purchase 3,000,000 Placing Shares at the Placing Price of HK\$106.60 per Placing Share.

The principal terms of the Placing Agreement are set out below:

## **THE PLACING AGREEMENT**

### **Date**

July 15, 2025 (after trading hours)

### **Parties to the Placing Agreement**

- (1) The Company
- (2) Haitong International Securities Company Limited, as the Placing Agent

## **The Placing Agent**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent is an Independent Third Party.

## **Information on the Placees**

It is expected that the Placing Agent will procure not less than six (6) Placees, who will be professional, institutional, corporate or other investors, to subscribe for the Placing Shares. The Placees of the Placing Shares shall be determined by the Placing Agent subject to the requirements of the Listing Rules and each of the Placees and its ultimate beneficial owners shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Closing.

## **Number of Placing Shares**

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the number of 3,000,000 Placing Shares under the Placing represents approximately 1.14% of the number of existing issued Shares as at the date of this announcement and approximately 1.13% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares to be allotted and issued will be US\$30.

## **Placing Price**

The Placing Price of HK\$106.60 per Placing Share represents: (a) a discount of approximately 17.04% to the closing price of HK\$128.50 per Share as quoted on the Stock Exchange on July 15, 2025, being the Last Trading Day; and (b) a discount of approximately 17.44% to the average closing price of HK\$129.12 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including July 14, 2025, being the last trading day immediately prior to the date on which the Placing Price is fixed.

The Placing Price was determined with reference to the market conditions and the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **Conditions of the Placing**

The obligations of the Placing Agent under the Placing Agreement are subject to certain conditions ("**Conditions**"), including:

- (a) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Placing Shares and such listing and permission not subsequently being revoked prior to the Closing;
- (b) all necessary approvals and clearances from all relevant PRC regulatory authorities in connection with the Placing having been obtained to the reasonable satisfaction of the Placing Agent, such approvals and clearances not materially conflicting with or altering the terms of the Placing Agreement and not imposing any material adverse conditions on any party of the Placing Agreement;

- (c) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date;
- (d) there not having been certain customary events as set out in the Placing Agreement that would make the placement of the Placing Shares impractical or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market; and
- (e) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date.

The Company shall use its reasonable endeavours to procure the fulfilment of the Conditions on or before the Closing Date.

### **Lock-up Undertaking**

Pursuant to the Placing Agreement, the Company shall not, without the prior written consent of the Placing Agent, (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 45 days after the Closing Date, save for the issue of the Placing Shares under the Placing Agreement.

### **RANKING OF THE PLACING SHARES**

The Placing Shares will rank, upon allotment and issue, *pari passu* in all respects with each other, among themselves and with the other Shares in issue on the date of allotment and issue of the Placing Shares.

### **GENERAL MANDATE TO ALLOT AND ISSUE THE PLACING SHARES**

No Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by a resolution of the Shareholders passed at the AGM held on June 20, 2025, under which the Board may allot, issue and deal with new Shares not exceeding 52,541,089 new Shares (representing approximately 20% of the issued Shares as at the date of the passing of the resolution at the AGM).

As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has not issued any Shares under the General Mandate.

## **APPLICATION FOR LISTING OF THE PLACING SHARES**

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

The Placing is conditional upon, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

## **CSRC FILINGS**

The Company shall complete the CSRC Filings in connection with the Placing.

## **REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS**

The Group is the largest interactive machine-based marketing service provider in the PRC, focusing on consumer goods industry. By leveraging its extensive network of artificial intelligence (“AI”) interactive terminals across the PRC with a proprietary, technology-driven online platform, the Group offers target consumers a convenient and engaging way to experience its consumer products, while simultaneously gathering necessary interaction and feedback. In particular, the Group has developed and equipped its terminals with various modules to facilitate interactive functions empowered by AI, big data and Internet of Things (IoT) technologies that are crucial for successful marketing events, including scent emitting, movement recognition and voice interaction, making efficient and interactive machine-based marketing services possible.

The Directors believe that the Placing will be conducive to strengthening the Group’s liquidity and financial position, broadening its Shareholder base, optimizing the capital structure of the Company and supporting the healthy and sustainable development of the Company.

Assuming all the Placing Shares are fully placed and subject to the Closing, it is expected that the maximum gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$319.80 million and HK\$313.80 million, respectively, representing a net issue price of HK\$104.60 per Placing Share. Such net proceeds are currently intended to be applied as follows: (a) approximately 50% or HK\$156.90 million for the development of the Group’s onshore and offshore business operations; (b) approximately 10% or HK\$31.38 million for research and development; and (c) approximately 40% or HK\$125.52 million for enhancement of capital structure and other general corporate purposes. The net proceeds from the Placing are expected to be fully utilized on or before December 31, 2030. Such expected time frame is based on the Board’s best assessment, and is subject to adjustment depending on the Company’s future development, market conditions and prevailing business circumstances.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing and the Placing Price) are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interest of the Company and its Shareholders as a whole.

## EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the number of the total issued Shares of the Company is 262,705,446 Shares.

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Closing (assuming there is no change in the number of issued Shares up to the Closing Date):

	As at the date of this announcement		Immediately upon the Closing (assuming there is no change in the number of issued Shares up to the Closing Date)	
	<i>Number of issued Shares</i>	<i>Approximate percentage in the issued share capital of the Company<sup>(1)</sup> (%)</i>	<i>Number of issued Shares</i>	<i>Approximate percentage in the issued share capital of the Company<sup>(1)</sup> (%)</i>
<b>Shareholders</b>				
Core connected persons <sup>(2)</sup>	135,463,206	51.56	135,463,206	50.98
The Placees	–	–	3,000,000	1.13
Other public Shareholders	127,242,240	48.44	127,242,240	47.89
<b>Total number of Shares</b>	<b>262,705,446</b>	<b>100%</b>	<b>265,705,446</b>	<b>100%</b>

*Note:*

- (1) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.
- (2) Including the Shares of the Company controlled by (i) Ms. YIN Juelian, Mr. CAO Liwen and Mr. HUANG Aihua, executive Directors and controlling shareholders of the Company collectively controlling 103,161,396 Shares; and (ii) the 32,301,810 Shares beneficially held by Shanghai Yuanjizhi Enterprise Management, L.P., Shanghai Yuanyuqu Enterprise Management, L.P. and Shanghai Yuanqu Enterprise Management, L.P.

## EQUITY FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Directors confirm that the Company has not been involved in any fund raising activities in relation to the issuance of its equity securities within the twelve months immediately preceding the date of this announcement.

**As the Placing is on a best effort basis, and the Closing is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**



## DEFINITIONS

*In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.*

“AGM”	the annual general meeting of the Company held on June 20, 2025
“Board”	the board of Directors
“Closing”	the closing of the Placing pursuant to the terms and conditions of the Placing Agreement
“Closing Date”	July 23, 2025, or at such other time and/or date as the Company and the Placing Agent agree in writing
“Company”	Qunabox Group Limited (趣致集團), an exempted company with limited liability incorporated in the Cayman Islands on June 15, 2021, and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 0917)
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“CSRC”	the China Securities Regulatory Commission
“CSRC Filings”	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials
“CSRC Filing Report”	the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted by a resolution passed at the AGM to the Board to allot, issue and deal with new Shares not exceeding 20% of the total number of Share in issue as at the date of passing of the resolution, that is a total of 52,541,089 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Takeovers Code) with the Company and any of the connected persons of the Company
“Last Trading Day”	July 15, 2025, being the date of the Placing Agreement
“Placee(s)”	any investor who is a professional, institutional, corporate or other investor and is Independent Third Party procured by the Placing Agent to subscribe for the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares by or on behalf of the Placing Agent on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	Haitong International Securities Company Limited
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated July 15, 2025
“Placing Price”	the price of HK\$106.60 per Placing Share
“Placing Share(s)”	3,000,000 new Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank, <i>pari passu</i> , in all respects with the Shares in issue and together with all rights attaching to as at the date of issue of the Placing Shares
“PRC”	the People’s Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.00001 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-back issued by the Securities and Futures Commission of Hong Kong



“trading day”	means a day on which the Stock Exchange is open for the trading of securities
“US\$”	United States dollars, the lawful currency of United States
“%”	per cent

By order of the Board  
**Qunabox Group Limited**  
 (趣致集團)

**Ms. YIN Juehui**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong,  
 July 16, 2025

*As at the date of this announcement, the Board comprises (i) Ms. YIN Juehui, Mr. CAO Liwen and Mr. HUANG Aihua as executive Directors; (ii) Mr. DAI Jianchun and Mr. CHEN Rui as non-executive Directors; and (iii) Dr. CHE Lufeng, Mr. ZHU Lin and Dr. YANG Bo as independent non-executive Directors.*