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STARCOIN GROUP LIMITED

星太鏈集團有限公司

(Formerly known as Innovative Pharmaceutical Biotech Limited 領航醫藥及生物科技有限公司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 399)

AMENDMENT TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS AND CONNECTED TRANSACTION AT SUBSIDIARY LEVEL

FOURTH DEED OF AMENDMENT

On 2 December 2025 (after trading hours of the Stock Exchange), the Company and the Bondholder entered into the Fourth Deed of Amendment pursuant to which the Company and the Bondholder have conditionally agreed to amend the terms of the Convertible Bonds to the effect that: (i) the principal amount of the Convertible Bonds shall be amended to HK\$1,000,029,388; (ii) Maturity Date shall be extended from 28 July 2025 to 28 July 2030; (iii) the Conversion Price shall be amended from HK\$2.5 per Conversion Share to HK\$1.0 per Conversion Share; (iv) the interest rate shall be amended to 0.1% and interest shall be payable annually; and (v) a default interest of 0.5% per annum on any overdue amount shall be added, details of which are set out in the paragraph headed “Principal terms of the Fourth Amendments” in this announcement.

LISTING RULES IMPLICATIONS

According to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company will apply to the Stock Exchange for approval for the Fourth Amendments contemplated by the Fourth Deed of Amendment pursuant to Rule 28.05 of the Listing Rules.

As at the date of this announcement, Smart Ascent is owned as to 51% by Clear Rich, being a wholly-owned subsidiary of the Company, and 49% by Extrawell BVI, being a wholly-owned subsidiary of the Bondholder. Hence, each of Extrawell BVI and the Bondholder is a connected person of the Company at the subsidiary level by virtue of Extrawell BVI being a substantial shareholder of a subsidiary of the Company. The entering into of the Fourth Deed of Amendment constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. The Board (including the independent non-executive Directors) has considered, confirmed and approved that the Fourth Deed of Amendment is on normal commercial terms or better, and the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Pursuant to Rule 14A.101 of the Listing Rules, the entering into of the Fourth Deed of Amendment as a connected transaction of the Company is only subject to the reporting and announcement requirements, but is exempt from the circular, independent financial advice and shareholders' approval requirements.

GENERAL

The SGM will be held and convened for the purpose of considering and, if thought fit, approving the Fourth Deed of Amendment and the transactions contemplated thereunder.

A circular containing, amongst other things, (i) further details of the Fourth Deed of Amendment and the transactions contemplated thereunder; and (ii) a notice of the SGM is expected to be despatched to the Shareholders on or before 28 February 2026 in accordance with the Listing Rules.

Shareholders and potential investors should note that the Fourth Deed of Amendment is conditional upon fulfilment of all conditions precedent therein. The transactions contemplated under the Fourth Deed of Amendment may or may not materialise. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

BACKGROUND

References are made to (i) the 2014 Announcements and the circular of the Company dated 26 June 2014 in relation to the sale and purchase of 51% interest in the share capital of Smart Ascent and issue of the Convertible Bonds by the Company to the Bondholder; (ii) the 2019 Announcements and the circular of the Company dated 13 September 2019 in relation to the amendment to the terms and conditions of the Convertible Bonds; (iii) the 2021 Announcements and the circular of the Company dated 14 July 2021 in relation to the second amendment to the terms and conditions of the Convertible Bonds; and (iv) the 2023 Announcements and the circular of the Company dated 9 June 2023 in relation to the third amendment to the terms and conditions of the Convertible Bonds.

On 17 March 2014, Clear Rich, being a wholly-owned subsidiary of the Company, as the purchaser, and Extrawell BVI, being a wholly-owned subsidiary of the Bondholder, as the vendor, entered into the Acquisition Agreement in relation to the sale and purchase of 51% interest in the share capital of Smart Ascent. On 28 July 2014, the Company issued the Convertible Bonds in the principal amount of HK\$715,000,000 to the Bondholder as part of the consideration of the acquisition of Smart Ascent. The Convertible Bonds was issued at an interest rate of 3.5% per annum and the Original Maturity Date falls on 28 July 2021.

On 26 July 2019, the Company and the Bondholder entered into the First Deed of Amendment pursuant to which the Company and the Bondholder agreed to amend the interest payment terms of the Convertible Bonds to the effect that: (i) the interest payment due dates was amended from payment of interest in arrears annually to payment of interest for the Interest Payment Year 2018, the Interest Payment Year 2019 and the Interest Payment Year 2020 on or before the Original Maturity Date; and (ii) the Company was required to pay to the Bondholder the additional interest in the amount of HK\$11,261,250 on the Original Maturity Date.

On 12 May 2021, the Company and the Bondholder entered into the Second Deed of Amendment pursuant to which the Company and the Bondholder agreed to amend the interest payment terms of the Convertible Bonds to the effect that: (i) the interest payment due dates was amended to payment of interest for the Interest Payment Year 2018, the Interest Payment Year 2019, the Interest Payment Year 2020, the Interest Payment Year 2021 and the Interest Payment Year 2022 on 28 July 2023; (ii) the Company was required to pay to the Bondholder the additional interest in the amount of HK\$3,753,750 for one-year extension for payment of interest for the Interest Payment Year 2021 on 28 July 2023 and (iii) the Company was required to pay the Bondholder the additional interest in the amount of HK\$25,900,875 on 28 July 2023.

On 28 April 2023, the Company and the Bondholder entered into the Third Deed of Amendment pursuant to which the Company and the Bondholder agreed to amend the interest payment terms of the Convertible Bonds to the effect that: (i) the interest payment due dates was amended to payment of interest for the Interest Payment Year 2018, the Interest Payment Year 2019, the Interest Payment Year 2020, the Interest Payment Year 2021, the Interest Payment Year 2022, the Interest Payment Year 2023 and the Interest Payment Year 2024 on 28 July 2025; (ii) the Company was required to pay to the Bondholder the additional interest in the amount of HK\$4,826,250 for one-year extension for payment of interest for the Interest Payment Year 2024 on 28 July 2025 and (iii) the Company was required to pay the Bondholder the additional interest in the amount of HK\$49,812,263 on 28 July 2025.

As at the date of this announcement, none of the conversion rights attached to the Convertible Bonds has been exercised by the Bondholder and the outstanding principal amount of the Convertible Bonds is HK\$715,000,000.

FOURTH DEED OF AMENDMENT

On 2 December 2025 (after trading hours of the Stock Exchange), the Company and the Bondholder entered into the Fourth Deed of Amendment pursuant to which the Company and the Bondholder have conditionally agreed to amend certain terms and conditions of the Convertible Bonds. Details of the principal terms of the Fourth Deed of Amendment are set out below:

Date: 2 December 2025 (after trading hours of the Stock Exchange)

Parties: (1) the Company, as the issuer

(2) Extrawell Pharmaceutical Holdings Limited, as the bondholder

The Bondholder is a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 858). According to the public information, the Bondholder is an investment company and its subsidiaries are principally engaged in (i) the development, manufacture and sales of pharmaceutical products; (ii) the marketing and distribution of imported pharmaceutical products; and (iii) the commercial exploitation and development of genome related technologies.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) Dr. Mao Yumin is a substantial shareholder of the Company and holds directly or indirectly approximately 17.07% of the issued Shares. Dr. Mao Yumin is also a director of certain subsidiaries of the Bondholder and holds approximately 7.45% of the issued

shares of the Bondholder; and (ii) each of Dr. Xie Yi, Mr. Cheng Yong and Dr. Lou Yi is an executive director of the Bondholder and holds less than 3% of the issued Shares. Each of Dr. Xie Yi and Dr. Lou Yi is also a director of certain subsidiary(ies) of the Company to represent the interest of the Bondholder in such subsidiary(ies) (being associates of the Bondholder).

Principal terms of the Fourth Amendments

The Company and the Bondholder have conditionally agreed to amend the terms of the Convertible Bonds to the effect that:

- (a) the principal amount of the Convertible Bonds shall be amended to HK\$1,000,029,388, being the sum of the outstanding principal amount of the Convertible Bonds as at 2 December 2025 of HK\$715,000,000 and the total outstanding interest due from the Company to the Bondholder during the period from 28 July 2014 to 27 July 2025 of HK\$285,029,388;
- (b) the Maturity Date shall be extended from 28 July 2025 to 28 July 2030;
- (c) the Conversion Price shall be amended from HK\$2.5 per Conversion Share to HK\$1.0 per Conversion Share;
- (d) the interest rate shall be amended to 0.1% and interest shall be payable annually; and
- (e) a default interest of 0.5% per annum on any overdue amount shall be added.

Save for the Fourth Amendments, the terms and conditions of the Convertible Bonds remain intact and unchanged.

An application will be made by the Company to the Stock Exchange for the approval of the Fourth Amendments pursuant to Rule 28.05 of the Listing Rules.

Conditions precedent

The Fourth Amendments shall be conditional upon and subject to:

- (a) the approval having been obtained from the Stock Exchange in respect of the Fourth Amendments;
- (b) the Stock Exchange having granted approval for the listing of and permission to deal in the Shares upon exercising of the conversion right by the Bondholder to convert any Bonds into Shares;

- (c) all necessary consents and approvals required to be obtained on the part of the Company and the Bondholder in respect of the Fourth Amendments having been obtained and remained in full force and effect;
- (d) the passing of the necessary resolution(s) by the shareholders of each of the Company and the Bondholder at a special general meeting of each of the Company and the Bondholder to be convened and held to approve the Fourth Deed of Amendment and the transactions contemplated thereunder; and
- (e) (if necessary) the Bondholder having passed a written resolution of the bondholder meeting to approve the Fourth Deed of Amendment and the transactions contemplated thereunder.

The Fourth Amendments shall take effect on the next Business Day when all the conditions above are fulfilled. None of the above conditions can be waived. If any of the above conditions is not fulfilled on or before 31 March 2026 (or such other date as the Company and the Bondholder may agree), the Fourth Deed of Amendment shall automatically be terminated and be of no further effect and the Company and the Bondholder shall be released from all obligations thereunder.

TERMS OF THE CONVERTIBLE BONDS

Subject to the fulfillment of the conditions precedent to the Fourth Amendments, the principal terms of the Convertible Bonds (as amended by the First Deed of Amendment, the Second Deed of Amendment, the Third Deed of Amendment and the Fourth Deed of Amendment) will be as follows:

Principal amount:	An aggregate principal amount of HK\$1,000,029,388
Maturity date:	28 July 2030
Interest rate:	0.1% per annum payable annually
Default interest:	Default interest of 0.5% per annum on any overdue amount.
Conversion Price:	The Conversion Price is HK\$1.0 per Conversion Share, subject to adjustments as set out and in accordance with the terms and conditions of the Convertible Bonds.

The Conversion Price of HK\$1.0 per Conversion Share represents:

- (i) a premium of approximately 599.30% over the closing price of HK\$0.143 per Share as quoted on the Stock Exchange on the date of signing of the Fourth Deed of Amendment;
- (ii) a premium of approximately 998.90% over the average closing price of HK\$0.091 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of signing of the Fourth Deed of Amendment; and
- (iii) a premium of approximately 8,355.81% over the net asset per Share of approximately HK\$0.01 per Share, calculated based on the audited consolidated net assets of HK\$25,341,000 as at 31 March 2025 and 2,142,787,625 Shares in issue as at the date of the Fourth Deed of Amendment.

Adjustment events:

The Conversion Price shall from time to time be adjusted upon occurrences of certain events, including but not limited to the following:-

- (i) consolidation or sub-division of Shares;
- (ii) capitalisation of profits;
- (iii) capital distribution;
- (iv) issue of Shares by way of rights, options and warrants;
- (v) issue of any securities if and whenever the Company shall issue wholly for cash which are convertible into, exchangeable for or carry rights of subscription for Shares;
- (vi) modification of rights of conversion or exchange or subscription attaching to any such securities;
- (vii) issue of Shares wholly for cash at more than 20% discount to the market price of such Shares; and

(viii) issue of Shares for acquisition of asset at more than 20% discount to the market price of such Shares.

Conversion Shares: Based on the Conversion Price of HK\$1.0, a maximum number of 1,000,029,388 Conversion Shares will be allotted and issued upon exercised in full of the conversion rights attaching to the Convertible Bonds, which represent:

- (i) approximately 46.67% of the total issued share capital of the Company as at the date of this announcement; and
- (ii) approximately 31.82% of the total issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares upon exercise in full of the conversion rights attaching to Convertible Bonds.

Conversion restrictions: Upon exercise of the conversion rights attaching to the Convertible Bonds,

- (i) the holders of Convertible Bonds and their respective associates, together with parties acting in concert (as defined in the Takeovers Code) with them, will not trigger a mandatory offer obligation under Rule 26 of the Takeovers Code; and
- (ii) the public float of the Company will comply with the relevant requirements under the Listing Rules.

Conversion period: The period commencing from the date of issue of the Convertible Bonds and ending on 28 July 2030.

Early redemption: The Company shall not be entitled to redeem all or part of the outstanding Convertible Bonds prior to the Maturity Date.

The Company or any of its subsidiaries may at any time and from time to time purchase the Convertible Bonds at any price as agreed between the Company or such subsidiary and the relevant holder of the Convertible Bonds.

Furthermore, according to the instrument constituting the Convertible Bonds, the holders of the Convertible Bonds do not have the right to early redemption of all or part of the outstanding Convertible Bonds prior to the Maturity Date.

Ranking: The Conversion Shares shall rank pari passu in all respects among themselves and with all other existing Shares outstanding at the date of conversion and all Conversion Shares shall include rights to participate in all dividends and other distributions.

Transferability: Any transfer of the Convertible Bonds shall be in respect of the whole or any part (in multiples of HK\$35,750,000) of the principal amount of the Convertible Bonds.

Furthermore, according to the instrument constituting the Convertible Bonds, the Convertible Bonds must not be transferred to any person, firm or company which is a connected person (as defined in the Listing Rules) of the Company except in compliance with the applicable requirements under the Listing Rules and the Takeovers Code.

Redemption for event of default: In the event that the holders of the Convertible Bonds becomes aware of the occurrence of any event of default, the holders of the Convertible Bonds shall be entitled to demand the Convertible Bonds to become due and payable in whole or in part.

Application for listing: No application will be made by the Company to the Stock Exchange for listing of the Convertible Bonds. Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares.

Notice of conversion by other bondholders: The Company may, upon request by the holders of the Convertible Bonds in writing, notify the holders of the Convertible Bonds about the conversion of the convertible bonds of the Company by other bondholders within 7 Business Days from the date of receipt of the relevant conversion notice.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table shows the shareholding of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Convertible Bonds (assuming there is no change in the issued Shares other than the issue of the Conversion Shares):

	As at the date of this announcement		Immediately after full conversion of the Convertible Bonds (assuming there is no change in the issued Shares other than the issue of the Conversion Shares)	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
The Bondholders	—	—	1,000,029,388	31.82%
Public Shareholders	<u>2,142,787,625</u>	<u>100.00%</u>	<u>2,142,787,625</u>	<u>68.18%</u>
Total	<u>2,142,787,625</u>	<u>100.00%</u>	<u>3,142,817,013</u>	<u>100.00%</u>

REASONS FOR AND BENEFITS OF THE FOURTH AMENDMENTS

The Company is an investment holding company. The Group is principally engaged in the trading of beauty equipment and products in Hong Kong and research, development and commercialisation of the oral insulin product.

Pursuant to the Third Amendments, the Outstanding Principal Payment and the outstanding interest payment for the Interest Payment Year 2018, the Interest Payment Year 2019, the Interest Payment Year 2020, the Interest Payment Year 2021, the Interest Payment Year 2022, the Interest Payment Year 2023 and the Interest Payment Year 2024 and the Outstanding Additional Interest have become due on 28 July 2025.

Based on the audited consolidated financial statements of the Group for the year ended 31 March 2025, the Group recorded net current liabilities of approximately HK\$963,176,000. The Fourth Amendments would ease the immediate financial burden of the Group and significantly reduce annual interest expense. In the meantime, the Company will also consider other possible equity fund raising and debt financing activities to strengthen the liquidity and financial position of the Group.

The terms of the Fourth Amendments were arrived at after arm's length negotiations between the Company and the Bondholder. The amendment of the principal amount of the Convertible Bonds under the Fourth Amendments was determined between the parties taking into account (i) the prevailing market rate; (ii) the current financial and cash position of the Group; and (iii) the benefits that the Fourth Amendments would bring to the Group, which includes providing greater flexibility to the Company's working capital management and the alleviation of the immediate funding needs of the Company to redeem the outstanding principal amount of the Convertible Bonds and to settle the outstanding interest.

In view of the above, the Board considered that the terms of the Fourth Amendments are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

According to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company will apply to the Stock Exchange for approval for the Fourth Amendments contemplated by the Fourth Deed of Amendment pursuant to Rule 28.05 of the Listing Rules.

As at the date of this announcement, Smart Ascent is owned as to 51% by Clear Rich, being a wholly-owned subsidiary of the Company, and 49% by Extrawell BVI, being a wholly-owned subsidiary of the Bondholder. Hence, each of Extrawell BVI and the Bondholder is a connected person of the Company at the subsidiary level by virtue of Extrawell BVI being a substantial shareholder of a subsidiary of the Company. The entering into of the Fourth Deed of Amendment constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. The Board (including the independent non-executive Directors) has considered, confirmed and approved that the Fourth Deed of Amendment is on normal commercial terms or better, and the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Pursuant to Rule 14A.101 of the Listing Rules, the entering into of the Fourth Deed of Amendment as a connected transaction of the Company is only subject to the reporting and announcement requirements, but is exempt from the circular, independent financial advice and shareholders' approval requirements.

GENERAL

The SGM will be held and convened for the purpose of considering and, if thought fit, approving the Fourth Deed of Amendment and the transactions contemplated thereunder.

A circular containing, amongst other things, (i) further details of the Fourth Deed of Amendment and the transactions contemplated thereunder; and (ii) a notice of the SGM is expected to be despatched to the Shareholders on or before 28 February 2026 in accordance with the Listing Rules.

Shareholders and potential investors should note that the Fourth Deed of Amendment is conditional upon fulfilment of all conditions precedent therein. The transactions contemplated under the Fourth Deed of Amendment may or may not materialise. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“Acquisition Agreement”	the sale and purchase agreement dated 17 March 2014 and entered into between Clear Rich, as the purchaser, and Extrawell BVI, as the vendor, in relation to the acquisition of an aggregate of 5,100 ordinary shares of HK\$1 each in the issued share capital of Smart Ascent, representing 51% of the total issued capital of Smart Ascent
“Announcements”	collectively, the 2014 Announcements, the 2019 Announcements, the 2021 Announcements and the 2023 Announcements
“Board”	board of the Directors
“Bondholder”	Extrawell Pharmaceutical Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 858)
“Clear Rich”	Clear Rich International Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company

“Company”	Starcoin Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 399)
“Convertible Bonds”	the convertible bonds (as amended by the First Deed of Amendment, the Second Deed of Amendment and the Third Deed of Amendment) in the aggregate principal amount of HK\$715,000,000 issued by the Company to the Bondholder on 28 July 2014
“Conversion Price”	HK\$1.0 per Conversion Share, subject to adjustments in accordance with the terms and conditions of the Convertible Bonds
“Conversion Shares”	new Shares to be issued and allotted by Company upon the exercise of the conversion rights attaching to the Convertible Bonds at the Conversion Price
“Directors”	directors of the Company
“Extrawell BVI”	Extrawell (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability, and a wholly-owned subsidiary of the Bondholder
“First Deed of Amendment”	the deed of amendment dated 26 July 2019 entered into between the Company and the Bondholder in relation to certain amendments to the interest payment terms of the Convertible Bonds
“Fourth Amendments”	the proposed amendments to the terms and conditions of the Convertible Bonds as contemplated under the Fourth Deed of Amendment
“Fourth Deed of Amendment”	the deed of amendment dated 2 December 2025 entered into between the Company and the Bondholder in relation to the Fourth Amendments
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Interest Payment Year 2018”	the period from 28 July 2018 to 27 July 2019
“Interest Payment Year 2019”	the period from 28 July 2019 to 27 July 2020
“Interest Payment Year 2020”	the period from 28 July 2020 to 27 July 2021
“Interest Payment Year 2021”	the period from 28 July 2021 to 27 July 2022
“Interest Payment Year 2022”	the period from 28 July 2022 to 27 July 2023
“Interest Payment Year 2023”	the period from 28 July 2023 to 27 July 2024
“Interest Payment Year 2024”	the period from 28 July 2024 to 27 July 2025
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	the maturity date of the Convertible Bonds
“Original Maturity Date”	28 July 2025, being the original maturity date of the Convertible Bonds
“Outstanding Additional Interest”	the aggregate additional interest in the amount of HK\$11,261,250, HK\$29,654,625 and HK\$54,638,513 to be paid by the Company to the Bondholder on the Maturity Date pursuant to the First Deed of Amendment, the Second Deed of Amendment and the Third Deed of Amendment
“Outstanding Principal Payment”	the Convertible Bonds in the aggregate principal amount of HK\$715,000,000
“Second Amendments”	the amendments to the terms and conditions of the Convertible Bonds as contemplated under the Second Deed of Amendment

“Second Deed of Amendment”	the deed of amendment dated 12 May 2021 entered into between the Company and the Bondholder in relation to the Second Amendments
“Second Deed of Waiver”	the deed of waiver dated 12 May 2021 entered into between the Company and the Bondholder in relation to the waiver of certain obligations of the Company to effect the Second Amendments
“SGM”	the special general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve the Fourth Amendments and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Smart Ascent”	Smart Ascent Limited, a company incorporated in Hong Kong with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Third Amendments”	the amendments to the terms and conditions of the Convertible Bonds as contemplated under the Third Deed of Amendment
“Third Deed of Amendment”	the deed of amendment dated 28 April 2023 entered into between the Company and the Bondholder in relation to the Third Amendments
“Third Deed of Waiver”	the deed of waiver dated 28 April 2023 entered into between the Company and the Bondholder in relation to the waiver of certain obligations of the Company to effect the Third Amendments
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission of Hong Kong
“2014 Announcements”	the announcements of the Company dated 18 March 2014 and 28 July 2014 in relation to the Acquisition Agreement and the issue of the Convertible Bonds
“2019 Announcements”	the announcements of the Company dated 28 July 2019 and 28 October 2019 in relation to the First Deed of Amendment

“2021 Announcements”	the announcements of the Company dated 12 May 2021 and 16 August 2021 in relation to the Second Deed of Amendment
“2023 Announcements”	the announcements of the Company dated 28 April 2023 and 12 July 2023 in relation to the Third Deed of Amendment
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Starcoin Group Limited
Yeung Yung
Chairman

Hong Kong, 2 December 2025

As at the date of this announcement, the Board comprises, Dr. Yeung Yung (Chairman and executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Ms. Qi Shujuan (executive Director), Dr. Long Fan (executive Director), Dr. Wu Ming (executive Director), Mr. Zhang Shen (executive Director), Mr. Zhang Yi (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director), Mr. Chen Jinzhong (independent non-executive Director), Dr. Xia Tingkan, Tim (independent non-executive Director) and Ms. Sun Sizheng (independent non-executive Director).

Please also refer to the published version of this announcement on the Company’s website: starcoingroup.com.