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New Sparkle Roll International Group Limited **新耀萊國際集團有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



Shenwan Hongyuan Capital (H.K.) Limited

SUBSCRIPTION OF NEW SHARES

On 16 January 2026 (after trading hours), the Company entered into four Subscription Agreements with the Subscribers respectively, pursuant to which the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 112,560,361 Subscription Shares at the Subscription Price of HK\$0.380 per Subscription Share.

Assuming that there will be no change to the number of issued Shares between the date of the Subscription Agreements and the date of Completion, the Subscription Shares represent (i) approximately 20.00% of the existing number of the issued Shares as at the date of this announcement and (ii) approximately 16.67% of the total number of the issued Shares as enlarged by the allotment and issue of the Subscription Shares upon Completion.

The Subscription Shares will be issued under the General Mandate and the Subscription Shares will rank *pari passu* in all respects among themselves and with the Shares in issue on the respective date of issue of the Subscription Shares.

The Subscription Price of HK\$0.380 per Subscription Share represent (i) a discount of approximately 13.64% to the closing price of HK\$0.440 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and (ii) a discount of approximately 19.49% to the average closing price of HK\$0.472 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Subscription Agreements.

The aggregate gross proceeds of the Subscriptions will be approximately HK\$42.77 million. The aggregate net proceeds of the Subscriptions, after the deduction of related fees and expenses, will be approximately HK\$41.67 million. The Company intends to apply the net proceeds of the Subscriptions in the manner set out in the paragraph headed “Reasons for the Subscriptions and use of proceeds” in this announcement.

Application(s) will be made to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

Completion of each of the Subscription Agreements is not inter-conditional but it is intended that Completion of the Subscription Agreements will take place simultaneously.

Since Completion of each of the Subscriptions is subject to the fulfilment of the conditions as set out in the respective Subscription Agreements, the Subscriptions may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 16 January 2026 (after trading hours), the Company entered into four Subscription Agreements with the Subscribers respectively, pursuant to which the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 112,560,361 Subscription Shares at the Subscription Price of HK\$0.380 per Subscription Share.

PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENTS

Date

16 January 2026 (after trading hours)

Parties and Subscription Shares

Subscription Agreement I: (i) The Company (as issuer)
(ii) Subscriber I (as subscriber)

Subscription Agreement II: (i) The Company (as issuer)
(ii) Subscriber II (as subscriber)

Subscription Agreement III: (i) The Company (as issuer)
(ii) Subscriber III (as subscriber)

Subscription Agreement IV: (i) The Company (as issuer)
(ii) Subscriber IV (as subscriber)

Pursuant to the terms of the Subscriber Agreements, each of the Subscriber I, Subscriber II, Subscriber III and Subscriber IV has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 39,630,968 Subscription Shares, 28,997,596 Subscription Shares, 22,925,243 Subscription Shares and 21,006,554 Subscription Shares respectively at the Subscription Price of HK\$0.380 per Subscription Share.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Subscribers and its ultimate beneficial owner(s) are Independent Third Parties. Upon completion of the Subscriptions, none of the Subscribers nor their respective associates will become a substantial shareholder of the Company.

The Subscription Shares

Assuming that there will be no change to the number of issued Shares between the date of the Subscription Agreements and the date of Completion, the Subscribers will subscribe in an aggregate of 112,560,361 Subscription Shares, representing (i) approximately 20.00% of the existing number of the issued Shares as at the date of this announcement and (ii) approximately 16.67% of the total number of the issued Shares as enlarged by the allotment and issue of the Subscription Shares upon Completion.

The aggregate nominal value of all the Subscription Shares is approximately HK\$3,601,932.

Subscription Price

The Subscription Price of HK\$0.380 per Subscription Share represent:

- (i) a discount of approximately 13.64% to the closing price of HK\$0.440 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and
- (ii) a discount of approximately 19.49% to the average closing price of HK\$0.472 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Subscription Agreements.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscribers, with reference to the prevailing market price and liquidity of the Shares, the current capital market conditions, and the financial performance of the Group.

The aggregate Subscription Price shall be payable by the Subscribers in cash by way of either (i) a cashier's order issued by a licensed bank in Hong Kong in favour of the Company; or (ii) a bank wire transfer with evidence of such payment delivered to the Company, by no later than the specific time on the Completion Date as stipulated in the Subscription Agreements.

Ranking of the Subscription Shares

The Subscription Shares, when fully paid and issued, will rank *pari passu* in all respects among themselves and with the Shares in issue on the respective date of issue of the Subscription Shares.

Condition Precedents to the Subscriptions

Completion of the Subscriptions under each of the Subscription Agreements is conditional upon:

- (a) the Subscribers warranting that the Subscribers' respective warranties under the respective Subscription Agreements remaining true and accurate and not misleading in all material respects;
- (b) all approvals, authorisations, consents or permissions that are required of the Subscribers for the transactions contemplated under the respective Subscription Agreement having been obtained, and all such approvals, authorisations, consents and permissions not having been revoked or withdrawn on or before the Completion Date;
- (c) the Stock Exchange granting the approval for the listing of, and permission to deal in, the Subscription Shares, and such approval not having been revoked or withdrawn;
- (d) if applicable, all approvals, authorisations, consents or permissions that are required of the Company for the transactions contemplated under the respective Subscription Agreement having been obtained, and all such approvals, authorisations, consents and permissions not having been revoked or withdrawn on or before the Completion Date;
- (e) no order or judgment of any court or governmental, statutory or regulatory body having been issued or made prior to Completion of the relevant Subscription (and no legal or regulatory requirements remaining to be satisfied) which has the effect of making the Subscriptions unlawful or otherwise prohibiting the relevant Subscription or any transactions contemplated by the relevant Subscription Agreement;
- (f) the Company warranting that the Company's warranties under the respective Subscription Agreements remaining true and accurate and not misleading in all material respect; and
- (g) the listing status of the Company's shares from the date of the relevant Subscription Agreement remains unchanged.

The Company may, at its discretion and upon such terms as it thinks fit, waive the compliance with the whole or any part of condition (a) above. Each of the Subscribers may, at its discretion and upon such terms as it thinks fit, waive the compliance with the whole or any part of condition (f) above. Conditions (c) and (g) are not capable of being waived by the relevant parties.

If the conditions have not been satisfied (or, if applicable, waived) at or before 4 p.m. on 16 February 2026, the relevant Subscription Agreement shall cease and terminate (save and except for provisions in relation to confidentiality, notices, governing law and other general provisions which shall continue to have full force and effect) save for any antecedent breach by any party.

Completion

Completion of each of the Subscription Agreements will take place on the third Business Day after the date on which the aforesaid conditions are satisfied or (if applicable) waived or on such later date as the Company and the respective Subscriber may agree in writing. The allotment and issue of the Subscription Shares are not subject to any further Shareholders' approval.

Completion of each of the Subscription Agreements is not inter-conditional but it is intended that Completion of the Subscription Agreements will take place simultaneously.

General Mandate

The Subscription Shares will be issued under the General Mandate. As at the date of this announcement, no Share has been issued by the Company under the General Mandate. As such, the maximum number of the new Shares which may be issued by the Company under the General Mandate is 112,560,361 Shares, being approximately 20.00% of the total number of 562,801,809 issued Shares as at the date of the 2025 Annual General Meeting.

Application for Listing

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Company is an investment holding company and its subsidiaries are principally engaged in distributorships of luxury goods and automobiles, provision of after-sales services, provision of property management services, provision of property rental services, and film related business including development and investment in films and television program.

The Board considers that the raising of funds by the issue of the Subscription Shares represents a sound opportunity for the Company to broaden its capital base and strength its financial position. The issue of the Subscription Shares is also an appropriate means of raising additional capital as this enables the Company to obtain funds quicker with lower administrative and financial costs, as compared to rights issue, open offer or debt financing.

The aggregate gross proceeds of the Subscriptions will be approximately HK\$42.77 million. The aggregate net proceeds of the Subscriptions, after the deduction of related fees and expenses, will be approximately HK\$41.67 million. The net price per Subscription Share is approximately HK\$0.370. The Company intends to utilise the net proceeds from the Subscriptions as to (i) approximately HK\$30.00 million for the expansion and development of the auto dealership business of the Group; and (ii) approximately HK\$11.67 million for potential investment when opportunities arise.

Given the above, the Board considers that the terms of the Subscription Agreements and the transactions contemplated thereunder, including the Subscription Price, are arrived at after arm's length negotiations between the Company and the Subscribers, on normal commercial terms, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

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 after Completion of the Subscriptions simultaneously, assuming there is no change in the number of the issued Shares between the date of this announcement and the date of Completion of the Subscriptions save for the allotment and issue of the Subscription Shares:

Shareholders	As at the date of this announcement		Immediately after completion of the Subscriptions simultaneously	
	Number of Shares held	Approximate %	Number of Shares held	Approximate %
Ju Qinghao (<i>Note 1</i>)	92,941,693	16.51	92,941,693	13.76
Chen Jianwu	79,729,301	14.17	79,729,301	11.81
Yang Yun (<i>Note 2</i>)	62,149,418	11.04	62,149,418	9.20
The Subscribers				
Subscriber I	–	–	39,630,968	5.87
Subscriber II	–	–	28,997,596	4.29
Subscriber III	–	–	22,925,243	3.39
Subscriber IV	–	–	21,006,554	3.11
Sub-total	–	–	112,560,361	16.67
Other public Shareholders	327,981,397	58.28	327,981,397	48.56
Total number of Shares	562,801,809	100.00	675,362,170	100.00

Notes:

1. Mr. Ju Qinghao is the chairman of the Board and an executive Director.
2. Mr. Yang Yun will no longer be a substantial shareholder of the Company upon completion of the Subscriptions.

INFORMATION OF THE SUBSCRIBERS

Subscriber I is a company incorporated in Hong Kong with limited liability and is principally engaged in sales and trading in mechanical and electrical products. It is wholly owned by Mr. Shui Loki Ke.

Subscriber II, Subscriber III and Subscriber IV are Hong Kong residents and are experienced in investment.

EQUITY FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save for the subscription by two then independent parties of 93,800,301 new Shares at an issue price of HK\$0.402 per Share as disclosed in the announcement of the Company dated 15 April 2025, the Company has not conducted other fund-raising activities in the past twelve months immediately preceding the date of this announcement.

Date of announcement/return	Fund raising activities	Net proceeds (approximately)	Intended use of net proceeds	Actual use of net proceeds
15 April 2025	Allotment and issue of 93,800,301 new Shares at the issue price of HK\$0.402	HK\$36.8 million	<ul style="list-style-type: none">• HK\$10.0 million for litigation expenses• HK\$16.8 million for potential investment when opportunities arise• HK\$10.0 million for general working capital of the Group	Approximately HK\$2.0 million has been utilised as intended Fully utilised as intended Fully utilised as intended

GENERAL

Since Completion of each of the Subscriptions is subject to the fulfilment of the conditions as set out in the respective Subscription Agreements, the Subscriptions may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

“2025 Annual General Meeting”	the annual general meeting of the Company held on 25 September 2025
“Board”	the board of Directors
“Business Day(s)”	a day (except Saturday, Sunday or public holidays) on which the Stock Exchange is open for securities trading
“Company”	New Sparkle Roll International Group Limited (新耀萊國際集團有限公司), an exempted company incorporated in Bermuda with limited liability and whose Shares are listed on the Stock Exchange (stock code: 970)

“Completion”	completion of the Subscription(s) pursuant to the Subscription Agreement(s)
“Completion Date”	the third Business Day after the date on which the condition precedents of the respective Subscription Agreements are satisfied or (if applicable) waived or on such later date as the Company and the respective Subscriber may agree in writing
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted by the Shareholders at the 2025 Annual General Meeting, pursuant to which the Directors were authorized to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of the issued Shares then existing, that is a total of 112,560,361 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China which, for the sole purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Share(s)”	the ordinary share(s) of HK\$0.032 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber(s)”	the Subscriber I, Subscriber II, Subscriber III and Subscriber IV
“Subscriber I”	Savvy Industries Company Limited, a company incorporated in Hong Kong with limited liability, being an Independent Third Party
“Subscriber II”	Mr. Liu Chun Kin (劉俊堅), a Hong Kong resident, being an Independent Third Party

“Subscriber III”	Ms. Cheng Wing Sze (鄭詠詩), a Hong Kong resident, being an Independent Third Party
“Subscriber IV”	Mr. Lee Chin Ching Cyrix (李展程), a Hong Kong resident, being an Independent Third Party
“Subscription(s)”	the subscriptions by the Subscribers for, and the allotment and issue by the Company of, the Subscription Shares subject to the conditions and upon the terms of the Subscription Agreements
“Subscription Agreement(s)”	the Subscription Agreement I, the Subscription Agreement II, the Subscription Agreement III, and the Subscription Agreement IV
“Subscription Agreement I”	the agreement dated 16 January 2026 entered into between the Company and the Subscriber I, pursuant to which the Subscriber I shall subscribe for 39,630,968 new Shares
“Subscription Agreement II”	the agreement dated 16 January 2026 entered into between the Company and the Subscriber II, pursuant to which the Subscriber II shall subscribe for 28,997,596 new Shares
“Subscription Agreement III”	the agreement dated 16 January 2026 entered into between the Company and the Subscriber III, pursuant to which the Subscriber III shall subscribe for 22,925,243 new Shares
“Subscription Agreement IV”	the agreement dated 16 January 2026 entered into between the Company and the Subscriber IV, pursuant to which the Subscriber IV shall subscribe for 21,006,554 new Shares
“Subscription Price”	the subscription price of HK\$0.380 per Subscription Share
“Subscription Shares”	a total of 112,560,361 new Shares to be allotted and issued by the Company to the Subscribers under the Subscription Agreements at the Subscription Price
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board
New Sparkle Roll International Group Limited
JU Qinghao
Chairman

Hong Kong, 16 January 2026

As at the date of this announcement, the Company has one executive Director and three independent non-executive Directors. The executive Director is Mr. JU Qinghao. The independent non-executive Directors are Mr. WANG Hui, Mr. LI Yunjiu and Mr. MA Shuyang.