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SEM Holdings Limited
澳達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9929)

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE
MINIMUM PUBLIC FLOAT REQUIREMENT
AND
RESTORATION OF PUBLIC FLOAT**

Reference is made to (i) the composite document (the “**Composite Document**”) published by Yao Capital Limited (the “**Offeror**”) and SEM Holdings Limited (the “**Company**”) dated 29 December 2025 in relation to the Offer; and (ii) the joint announcement (the “**Closing Announcement**”) jointly issued by the Offeror and the Company dated 19 January 2026 in relation to, among others, the results of the Offer. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Closing Announcement.

As disclosed in the Closing Announcement, immediately after the close of the Offer on 19 January 2026, subject to the completion of the transfer to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), 499,760,000 Shares, representing approximately 24.99% of the entire issued share capital of the Company, were held by the public (as defined under the Listing Rules) and therefore the Company did not satisfy the minimum public float requirement under Rule 13.32B of the Listing Rules as at the date of the Closing Announcement. It was also disclosed in the Closing Announcement that appropriate steps will be taken by the Company and the Offeror to ensure public float of the Company will be restored as soon as practicable.

As disclosed in the Closing Announcement, the Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 13.32B of the Listing Rules. On 20 January 2026, the Stock Exchange has granted the waiver for the period from 19 January 2026 to 20 January 2026 (both days inclusive) subject to the disclosure of the waiver (including details and reasons) by way of publication of this announcement.

The Company was informed by the Offeror that on 20 January 2026, the Offeror sold an aggregate of 240,000 Shares on market, representing approximately 0.01% of the total number of Shares in issue as at the date of this announcement. Immediately after the above disposal, the total number of Shares held by the public is 500,000,000, representing 25.00% of the total number of Shares in issue. Accordingly, the minimum public float of the Company of 25% of the total number of Shares in issue as required under Rule 13.32B of the Listing Rules has been restored.

By order of the Board
SEM HOLDINGS LIMITED
Wan Man Keung
Chairman and executive Director

Hong Kong, 20 January 2026

As of the date of this announcement, the Board comprises Mr. Wan Man Keung and Mr. Wun Chi Wai as executive Directors; Mrs. Kan Wan Wai Yee Mavis as non-executive Director; and Mr. Lau Ping Cheung Kaizer, Ms. Chen Tak Yee Dickdy and Ir Dr. Wong Wai Man Raymond as independent non-executive Directors.