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JAKOTA CAPITAL (HOLDING) GROUP

嘉高達資本(控股)集團

(Formerly known as Kingkey Financial International (Holdings) Limited)

京基金融國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01468)

SUPPLEMENTAL ANNOUNCEMENT REGARDING THE SUPPLEMENTAL AGREEMENT FOR THE ACQUISITION OF JAKOTA CAPITAL AG INVOLVING THE ISSUANCE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE

References are made to the announcements issued by Jakota Capital (Holding) Group (formerly known as Kingkey Financial International (Holdings) Limited) (the “**Company**”) dated 28 April 2025, 28 May 2025, 30 June 2025, 30 September 2025, 21 November 2025 and 31 December 2025 (the “**Announcements**”) in relation to an acquisition of Jakota Capital AG involving issuance of consideration shares under the general mandate (the “**Acquisition**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

THE SUPPLEMENTAL INFORMATION

The Board would like to provide additional information regarding the Acquisition.

Factors contributing to the prolonged delay in completing the Acquisition

The Board would like to clarify that, following the signing of the Agreement on 28 April 2025, the Group’s management team has been actively conducting thorough due diligence. This process includes: (i) engaging the Company’s reporting accountant to perform a financial audit of the Target Company for the two years ended 31 December 2023, and 31 December

2024, as well as for the six months ended 30 June 2025; and (ii) engaging Swiss legal advisors to obtain a legal opinion on the regulatory requirements relevant to the Target Company's advisory services. However, the scheduling of the audit has caused delays for several reasons:

- (a) the Target Company has delayed the preparation of its unaudited management accounts for the six months ended 30 June 2025;
- (b) there have been challenges in coordinating an on-site audit in Switzerland, which is necessary for the reporting accountants' procedures;
- (c) the negotiations regarding the new terms of the Acquisition were successfully concluded, followed by the announcement after the signing of the Supplemental Agreement on 24 November 2025; and
- (d) the duration of the audit process in Switzerland was extended in December 2025.

After obtaining the necessary audited financial information, the Company requested that the Target Company's management update its profit forecast. This revision is essential to reassessing the valuation of the Target Company's equity interests and ultimately protecting the Company's interests.

As of the date of this announcement, the audit procedures for the Target Company have been successfully completed. The management team of the Target Company is currently updating the profit forecast by incorporating solid project pipelines and supporting assumptions.

Given the need for additional time (i) to conduct a comprehensive risk assessment prior to completing the Acquisition, (ii) to meet the conditions precedent of the Supplemental Agreement, and (iii) to comply with the requirements outlined under the Listing Rules, the Company and the Vendor have mutually agreed to extend the Long Stop Date for this purpose.

The Board's perspective on entering into the Supplemental Agreement

The Board is pleased to clarify that it has considered several factors in relation to the terms of the Supplemental Agreement, including the extension of the Long Stop Date:

- (i) the Directors conducted a review of the closing Share prices listed on the Stock Exchange from 25 October 2025 to 24 November 2025, representing one month prior to the execution of the Supplemental Agreement (the "**Review Period**"). During the Review Period, the Directors noted that the average Share price was approximately HK\$0.161 per Share. Based on this analysis, the Directors reassessed the Issue Price of HK\$0.146 per Share and concluded that the Issue Price: (a) reflects a discount of approximately 9.32% compared to the average Share price during the Review Period; (b) aligns with the closing Share price listed on the Stock Exchange on the date of the Supplemental Agreement; and (c) represents a discount of approximately 7.48% relative to the average closing Share price of HK\$0.1578 per Share for the five trading days

immediately preceding the date of the Supplemental Agreement. These discounts remain below the general 20% threshold and are lower than those specified in the Agreement. The Directors believe that the Share price from the previous month accurately reflects the Company's market value fundamentals. After considering an appropriate discount as an incentive for the Vendor's business collaboration, the Directors determined that the unchanged Issue Price is fair and reasonable;

- (ii) to mitigate risks and strengthen the Vendor's commitment to the Target Company's business operations, the Company negotiated with the Vendor to adjust the equity interest being acquired from 80% to 51%. Correspondingly, the Consideration was revised from HK\$103,000,000 to HK\$50,714,000. This adjustment reflects a more substantial discount to the market value of the Sale Shares, based on the preliminary valuation of the Target Company's entire issued shares as of 31 December 2024, estimated at approximately CHF22,100,000 (equivalent to approximately HK\$206,414,000). As a result of these negotiations, the discount has increased from approximately 37.63% to approximately 53.37%. The Directors are confident that, assuming the re-assessed valuation of the Target Company does not fall below the original assessment, the revised terms represent a significant improvement over those established in the Agreement;
- (iii) the Completion remains conditional upon several critical conditions, including: (a) obtaining a legal opinion from a law firm specializing in Swiss law; (b) acquiring a valuation report from an independent valuer assessing the market value of the entire equity interest in the Target Company, presented in a form and with content that meets the Company's approval; and (c) receiving the financial statements of the Target Company for the financial years 2022, 2023, and 2024. Therefore, the Directors believe that the provisions outlined in the Supplemental Agreement offer adequate safeguards for the Company prior to proceeding with Completion;
- (iv) the Directors have thoroughly assessed the strategic advantages of acquiring the Target Company and integrating its operations into the Group. The Acquisition presents several significant benefits, including but not limited to (a) the opportunity to expand the Group's customer base by incorporating the Target Company's advisory services, which will enhance the Group's service offerings and diversify the investment products available to meet clients' business needs; and (b) the potential for marketing synergies that will allow the Group to effectively promote the comprehensive range of services it offers to clients.

Considering these factors, the Directors are confident that the Acquisition will enable the Company to expand its investment and financing services internationally and attract overseas clients, aligning with the Group's long-term strategic goals. Furthermore, entering into the Supplemental Agreement will strengthen the relationship with the Vendor and create opportunities for collaboration on fair and reasonable terms. The Board thoroughly reviewed the terms of the Supplemental Agreement, which incorporates specific provisions from the Agreement. It was concluded that these terms are fair, reasonable, and adequately protect the Company's interests, provided that the conditions for Completion are met.

Additionally, the extension of the Long Stop Date provides the Company with sufficient time to conduct the necessary risk assessments and internal evaluations. Thus, the Board believes the terms of the Supplemental Agreement are justifiable, affirming that both the terms themselves are fair and reasonable and that the proposed evaluation timeframe is acceptable.

Saved as disclosed above, all other information as set out in the Announcements remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcements.

By Order of the Board
Jakota Capital (Holding) Group
Mong Cheuk Wai
Chairman and Executive Director

Hong Kong, 28 January 2026

As at the date of this announcement, the Board comprises Mr. Mong Cheuk Wai and Mr. Leung Siu Kee as executive Directors, and Ms. Mak Yun Chu, Mr. Hung Wai Che and Mr. Chan Ting Fung as independent non-executive Directors.