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**mirxes**

TO KNOW. TO ACT.

**Mirxes Holding Company Limited**

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

**(Stock Code: 2629)**

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

***Overall Coordinators and Joint Placing Agents***



**中信证券**



**建银国际**  
CCB International

The Board is pleased to announce that on January 29, 2026 (before trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which, the Company has agreed to appoint the Placing Agents, and the Placing Agents have severally (but not jointly nor jointly and severally) agreed to act as the agents of the Company and to use their best efforts to procure the Placees to subscribe for a total of 21,888,000 new Shares at the Placing Price of HK\$32.50 per Placing Share upon the terms and subject to the conditions set out in the Placing Agreement.

The number of Placing Shares represents: (a) approximately 7.92% of the total existing issued Shares as at the date of this announcement; and (b) approximately 7.34% of the total issued Shares, as enlarged by the issuance of the Placing Shares immediately after the Closing (assuming all the Placing Shares are subscribed for in full and there will be no change in the total number of Shares in issue from the date of this announcement to the Closing other than the issuance by the Company of the Placing Shares).

The Placing Shares are expected to be placed by the Placing Agents, on a best effort basis, to no less than six independent Placees who shall be professional, institutional and other investors that are, together with their ultimate beneficial owners, third parties independent of, and not connected with, the Company and the connected persons of the Company.

The Placing Shares will be issued under the General Mandate. The Placing is not subject to any further approval of the Shareholders.

Application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

**As the Closing of the Placing is subject to the satisfaction or waiver of the Conditions and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

## THE PLACING

References are made to the (i) circular of Mirxes Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated June 5, 2025 (the “**Circular**”); and (ii) the poll results announcement of the Company dated June 27, 2025 (the “**Poll Results Announcement**”) in relation to, among other things, the passing of the ordinary resolution by the shareholders of the Company (the “**Shareholder(s)**”) to grant a general mandate (the “**General Mandate**”) to the directors of the Company (the “**Director(s)**”) to allot, issue or deal with additional ordinary shares of the Company (the “**Shares**”) not exceeding 20% of the total number of issued Shares as at June 27, 2025, being the date of the annual general meeting of the Company (“**AGM**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The board of Directors (the “**Board**”) is pleased to announce that on January 29, 2026 (before trading hours), the Company entered into a placing agreement (the “**Placing Agreement**”) with CLSA Limited and CCB International Capital Limited (together as the “**Placing Agents**”), pursuant to which, the Company has agreed to appoint the Placing Agents, and the Placing Agents have severally (but not jointly nor jointly and severally) agreed to act as the agents of the Company and to use their best efforts to procure certain placees (the “**Placees**”) to subscribe for a total of 21,888,000 new Shares (the “**Placing Share(s)**”) at HK\$32.50 (the “**Placing Price**”) per Placing Share to be issued by the Company under the General Mandate upon the terms and subject to the conditions set out in the Placing Agreement (the “**Placing**”).

## **THE PLACING AGREEMENT**

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

### **(a) Date**

January 29, 2026 (before trading hours)

### **(b) Parties**

Issuer: The Company

Placing Agents: (1) CLSA Limited; and

(2) CCB International Capital Limited

### **(c) The Placing Agents**

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placing Agents and their respective ultimate beneficial owner(s) are third parties independent of, and not connected with, the Company and the connected persons of the Company.

### **(d) Number of the Placing Shares**

The Placing Agents have severally (but not jointly nor jointly and severally) agreed to act as agents of the Company to use their best efforts to procure the Placees to subscribe for a total of 21,888,000 new Shares at the Placing Price (exclusive of such brokerage, SFC transaction levy, the Hong Kong Stock Exchange trading fee and the Financial Reporting Council transaction levy (if applicable), to the extent payable by the Placees), upon the terms and subject to the conditions set out in the Placing Agreement.

The number of Placing Shares represents: (a) approximately 7.92% of the total existing issued Shares as at the date of this announcement; and (b) approximately 7.34% of the total issued Shares as enlarged by the issuance of the Placing Shares immediately after the closing of the Placing pursuant to the Placing Agreement (the “**Closing**”) (assuming all the Placing Shares are subscribed for in full and there will be no change in the total number of Shares in issue from the date of this announcement to the Closing other than the issuance by the Company of the Placing Shares).

Based on the nominal value of US\$0.00001 per Placing Share, the aggregate nominal value of the 21,888,000 Placing Shares will be US\$218.88.

**(e) Rights of the Placing Shares**

The Placing Shares will, on issuance, be free from all liens, charges and encumbrances, and together with all rights attaching thereto as at the date of issuance of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issuance of the Placing Shares. The Placing Shares will rank pari passu with the other existing Shares upon issuance.

**(f) Placees**

The Placing Shares are expected to be placed by the Placing Agents, on a best effort basis, to no less than six independent Placees who shall be professional, institutional and other investors that are, together with their respective ultimate beneficial owners, third parties independent of, and not connected with, the Company and the connected persons of the Company.

Immediately after the Closing, it is expected that none of the Placees will become a substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

**(g) Placing Price**

The Placing Price is HK\$32.50 per Placing Share and represents:

- (i) a discount of approximately 11.88% to the closing price of HK\$36.88 per Share as quoted on the Hong Kong Stock Exchange on January 28, 2026, being the last trading day immediately prior to the date of the Placing Agreement; and
- (ii) a discount of approximately 14.43% to the average closing price of HK\$37.98 per Share as quoted on the Hong Kong Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Placing Agreement.

The Placing Price was determined through order and book building process by the Board and arm's length negotiations between the Company and the Placing Agents with reference to the prevailing market price of the Shares, the interests of the existing Shareholders, investors' capabilities and the potential issuance risks, as well as the market practice and applicable regulatory requirements, and with reference to the capital market conditions and the valuations of comparable companies at the time when the Company issues the Placing Shares.

The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and that the Placing is in the interests of the Company and the Shareholders as a whole.

**(h) Conditions of the Placing**

Closing of the Placing is conditional upon the satisfaction or waiver of the following conditions (the "**Conditions**"):

- (a) the Listing Committee of the Hong Kong Stock Exchange (the "**Listing Committee**") granting listing of and permission to deal in the Placing Shares (the "**Listing Approval**") and such listing and permission not subsequently revoked prior to the deposit of the Placing Shares in Central Clearing and Settlement System ("**CCASS**");
- (b) to the extent applicable, all necessary approvals and clearances from all relevant People's Republic of China ("**PRC**") regulatory authorities in connection with the Placing having been obtained to the reasonable satisfaction of the Placing Agents, 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 Placing Agents having received on the Closing Date the final draft or substantially complete draft of the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement (the "**CSRC Filing Report**") and any relevant supporting materials (together with the CSRC Filing Report and including any amendments, supplements and/or modifications thereof, the "**CSRC Filings**") and (where applicable) the opinion of counsel for the Company as to the PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Placing Agents;
- (d) the Placing Agents having received on the Closing Date an opinion of counsel for the Company as to Cayman Island laws, relating to matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents;

- (e) the Placing Agents having received on the Closing Date an opinion of counsel for the Company as to Hong Kong laws, relating to matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents;
- (f) the Placing Agents having received on the Closing Date an opinion of their respective U.S. counsels, to the effect that the offer and sale of the Placing Shares by the Placing Agents as set forth in the Placing Agreement are not required to be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and such other matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents;
- (g) before the Closing, there shall not have occurred:
  - (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole; or
  - (ii) any suspension or limitation of trading (a) in any of the Company’s securities by the Hong Kong Stock Exchange, or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market;
  - (iii) any outbreak, epidemic or pandemic of virus or infectious diseases or escalation of hostilities, act of terrorism, the declaration by Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any other member of the European Economic Area (“**EEA**”) or any other jurisdictions relevant to the Group or the Placing (together, the “**Relevant Jurisdictions**”) of a national emergency or war or other calamity or crisis;
  - (iv) any material disruption in commercial banking or securities settlement or clearance services in any of the Relevant Jurisdictions and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in any of the Relevant Jurisdictions;



- (v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in any of the Relevant Jurisdictions or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation, that, in the sole judgment of the Placing Agent, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;
- (h) 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; and
- (i) 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 Placing Agents in their sole discretion may waive any of the Conditions (except for Conditions (a) and (b) above).

Application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

The Company shall comply with the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC on February 24, 2023 (as amended, supplemented or otherwise modified from time to time) and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC on February 17, 2023 (as amended, supplemented or otherwise modified from time to time), and complete the CSRC Filings in connection with the Placing.

**(i) Termination**

The Placing Agents may elect in their sole discretion to terminate the Placing Agreement upon the occurrence of the following events:

- (a) any of the events set out in Condition (g) above occurs at any time between the date of the Placing Agreement and the Closing Date; or
- (b) the Company does not deliver the Placing Shares on the Closing Date; or

- (c) any of the Conditions has not been satisfied or waived in writing on the dates specified therein.

**(j) Closing of the Placing**

Closing of the Placing shall, subject to the satisfaction of the Conditions, take place on the fifth business day after the date of the Placing Agreement, or at such other time and/or date as the Company and the Placing Agents may agree in writing and in compliance with the Listing Rules (the “**Closing Date**”).

**LOCK-UP UNDERTAKING**

The Company shall not, without the prior written consent of the Placing Agents, (i) effect or arrange or procure placement of, allot or issue or transfer out of treasury or offer to allot or issue or transfer out of treasury 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) above or (ii) herein 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 90 days after the Closing Date. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement, or any transfer or issuance of Shares upon exercise or vesting of share options or share awards pursuant to share incentive schemes currently in force or to be adopted by the Company.

**GENERAL MANDATE TO ISSUE THE PLACING SHARES**

As disclosed in the Circular and Poll Results Announcement, the grant of the General Mandate was approved by the Shareholders at the AGM held on June 27, 2025.

Up to the date of this announcement, no Shares have been issued by the Company under the General Mandate. As such, as at the date of this announcement, the number of new Shares that can be issued by the Company under the General Mandate is 55,268,466 Shares. The Placing Shares will be issued pursuant to the General Mandate. The issuance of the Placing Shares will utilize approximately 39.60% of the currently available General Mandate. As such, the Placing is not subject to any further approval of the Shareholders.



## REASONS FOR THE PLACING

The Board and senior management of the Company consider that the Placing is highly beneficial to the Company for the following reasons:

- (a) Fund capital-intensive, multi-year research & development (“**R&D**”) and clinical programmes: As a bio-technology company listed under Chapter 18A of the Listing Rules, the Group continues to operate a deep and expanding R&D pipeline, spanning early cancer detection, precision oncology, multi-omics platforms and artificial intelligence-enabled diagnostics. Advancing these programmes requires sustained funding for clinical validation, analytical studies, regulatory submissions, and IP protection, many of which extend beyond the original initial public offering (“**IPO**”) use of proceeds horizon.
- (b) Support multi-market regulatory and commercial expansion: The Company’s future plans involve commercialisation and regulatory execution across multiple jurisdictions, including China, Thailand, Malaysia, Philippines, Japan and other key Asian markets. This comprises new laboratory build-outs, localisation of testing, regulatory registrations, and reimbursement initiatives. The Placing enhances the Group’s financial capacity to execute these initiatives concurrently, accelerating time-to-market and competitive positioning.
- (c) Execute evolving business priorities: While the IPO proceeds were allocated based on the Company’s plans at the time of its listing on the Hong Kong Stock Exchange, the business has since progressed rapidly, with new partnerships, expanded pipelines, and additional market opportunities emerging. The Placing provides incremental capital flexibility to address evolving priorities without constraining core operations or delaying strategic initiatives originally contemplated in the prospectus of the Company in relation to the Global Offering (as defined below).

## USE OF PROCEEDS

Assuming all Placing Shares are subscribed for in full, the aggregate gross proceeds from the Placing are expected to be approximately HK\$711,360,000.

The net proceeds from the Placing, after deducting relevant costs and expenses, commission and levies, are expected to be approximately HK\$673,434,221 (on this basis the net price per Placing Share will be approximately HK\$30.77), and will be utilized in the following manner:

- (a) approximately 30% will be used for investments and mergers & acquisitions activities;
- (b) approximately 25% will be used for research and development, including clinical research across existing pipelines and development of new pipelines;

- (c) approximately 20% will be used for expansion into emerging markets such as India; and
- (d) approximately 25% will be used for general working capital purposes.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming all Placing Shares are subscribed for in full, and there is no other change in the share capital of the Company immediately prior to the Closing, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Closing are set out as follows:

Shareholders	As at the date of this announcement		Immediately after the Closing	
	<i>Number of Shares</i>	<i>Approximate % of the total issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the total issued share capital</i>
Central Road Holdings Limited ( <i>Note 1</i> )	50,608,154	18.31%	50,608,154	16.97%
Dr. TOO Heng Phon	32,419,381	11.73%	32,419,381	10.87%
SLW Gene Limited ( <i>Note 2</i> )	18,660,556	6.75%	18,660,556	6.26%
Accurate Gene Limited ( <i>Note 3</i> )	17,860,556	6.46%	17,860,556	5.99%
MSEA Ltd ( <i>Note 4</i> )	13,160,000	4.76%	13,160,000	4.41%
Dr. ZHOU Lihan	1,000,000	0.36%	1,000,000	0.34%
Dr. ZOU Ruiyang	1,000,000	0.36%	1,000,000	0.34%
Other Shareholders	141,633,684	51.25%	141,633,684	47.49%
The Placees	—	—	21,888,000	7.34%
<b>Total (<i>Note 5</i>)</b>	<b><u>276,342,331</u></b>	<b><u>100.00%</u></b>	<b><u>298,230,331</u></b>	<b><u>100.00%</u></b>

*Notes:*

- (1) Central Road Holdings Limited is wholly owned by Mr. SUN Tongyu (孫彤宇).
- (2) SLW Gene Limited is a wholly-owned subsidiary of SLW Gene Holding Ltd, which is in turn wholly owned by Frandor Limited. Frandor Limited is a nominee shareholder holding shares of SLW Gene Holding Ltd on behalf of The SLW Trust, and is wholly owned by Trident Trust Company (Singapore) Pte. Limited (“**Trident**”), which is the trustee of The SLW Trust, of which the settlor is Dr. ZHOU Lihan and the beneficiaries are Dr. ZHOU Lihan together with his relatives.
- (3) Accurate Gene Limited is a wholly-owned subsidiary of Accurate Gene Holding Ltd, which is in turn wholly owned by Frandor Limited. Frandor Limited is a nominee shareholder holding shares of Accurate Gene Holding Ltd on behalf of The Accurate Gene Trust and is wholly owned by Trident, which is the trustee of The Accurate Gene Trust, of which the settlor is Dr. ZOU Ruiyang and the beneficiaries are Dr. ZOU Ruiyang together with his relatives.
- (4) MSEA Ltd is wholly owned by Frandor Limited. Frandor Limited is a nominee shareholder holding shares of MSEA Ltd on behalf of The Mirxes Holding Pre-IPO Share Award Trust and is wholly owned by Trident, which is the trustee of The Mirxes Holding Pre-IPO Share Award Trust, of which Dr. ZHOU Lihan and Dr. ZOU Ruiyang are settlors and the beneficiaries are the participants and grantees in the Company’s Pre-IPO First Share Award Scheme adopted on March 17, 2021 and the Pre-IPO Second Share Award Scheme adopted on June 4, 2021.
- (5) The discrepancies between the total and sums of amounts in the table above are due to rounding.

## **PROCEEDS RAISED OVER THE PAST 12 MONTHS**

Save and except for the fund raising activity mentioned below, the Company had not conducted any fund raising activities during the 12 months immediately preceding the date of this announcement.

With the shares of the Company listed on the Hong Kong Stock Exchange on May 23, 2025 (the “**Listing Date**”), the net proceeds from the Company’s global offering (the “**Global Offering**”) were approximately HK\$880.5 million. There was no change in the intended use of net proceeds as previously disclosed in the prospectus of the Company dated May 15, 2025, and the Company will gradually utilize the residual amount of the net proceeds in accordance with such intended purposes depending on actual business needs. The table below sets out the planned applications of the net proceeds from the Global Offering and the actual usage as of December 31, 2025.

Use of proceeds	Planned allocation of net proceeds (HK\$ million)	Planned allocation of net proceeds (%)	Utilized amount (from the Listing Date to December 31, 2025)	Unutilized amount (as of December 31, 2025)	Expected timeline for utilizing the remaining balance of net proceeds from the Global Offering <sup>(Note)</sup>
Research and development, regulatory filings and manufacturing and commercialization of the Company’s core product, GASTROClear™	449.3	51.0	162.8	286.5	Expected to be fully utilized by mid 2027
Fund ongoing and planned R&D to further develop the Company’s pipeline products	211.0	24.0	68.8	142.2	Expected to be fully utilized by mid 2027
Strengthening and integrating the Company’s “end-to-end” capabilities to capture significant commercial potential along the value chain	132.1	15.0	15.1	117.0	Expected to be fully utilized by mid 2027
Working capital and other general corporate purposes	88.1	10.0	28.1	60.0	Expected to be fully utilized by mid 2027
<b>Total</b>	<b>880.5</b>	<b>100.0%</b>	<b>274.8</b>	<b>605.7</b>	

*Note:*

The expected timeline for fully utilizing the unutilized amount disclosed above is based on the best estimates made by the Board pursuant to the latest information up to the date of this announcement.

**Cautionary Statement required by Rule 18A.05 of the Listing Rules:** There is no assurance that GASTROClear™ will ultimately be successfully commercialized at scale by the Company, and we may not be able to ultimately develop and market LUNGClear™ as an IVD product, or ultimately develop and market any or all of our six product candidates, successfully.

**As the Closing is subject to the satisfaction or waiver of the Conditions and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Mirxes Holding Company Limited**  
**Dr. ZHOU Lihan**

*Executive Director and Chief Executive Officer*

Hong Kong, January 29, 2026

*As at the date of this announcement, the Board comprises (i) Dr. ZHOU Lihan and Dr. ZOU Ruiyang as executive Directors; (ii) Dr. TOO Heng Phon, Dr. LE Beilin and Mr. LIU Da as non-executive Directors; and (iii) Dr. LAM Sin Lai Judy, Mr. FANG Xiao and Ms. MA Andrea Lo Ling as independent non-executive Directors.*