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## **KWAN ON HOLDINGS LIMITED**

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

**(Stock code: 1559)**

### **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON RECORD DATE ON A NON-UNDERWRITTEN BASIS**

Reference is made to the prospectus of Kwan On Holdings Limited (the “**Company**”) dated 16 February 2026 (the “**Prospectus**”) in connection with the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

#### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that at 4:00 p.m. on Thursday, 5 March 2026, being the latest time for acceptance and payment for the Rights Shares and for application and payment for the excess Rights Shares:

- (i) 16 valid acceptances of provisional allotments under the PALs were received for a total of 557,752,198 Rights Shares, representing approximately 59.68% of the maximum number of 934,579,981 Rights Shares being offered under the Rights Issue; and
- (ii) 5 valid applications for excess Rights Shares under the EAFs were received for a total of 327,688,300 Rights Shares, representing approximately 35.06% of the maximum number of 934,579,981 Rights Shares being offered under the Rights Issue.

In aggregate, 21 valid acceptances and applications in respect of 885,440,498 Rights Shares have been accepted and applied for, representing approximately 94.74% of the maximum number of 934,579,981 Rights Shares offered under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Sino Coronet has accepted and subscribed for 519,728,125 Rights Shares provisionally allotted to it under its PAL. 2 valid applications for a total of 124,570,000 excess Rights Shares under the EAFs were received from Sino Coronet as at 4:00 p.m. on Thursday, 5 March 2026.

Based on the above results, the Rights Issue was under-subscribed by 49,139,483 Rights Shares, representing approximately 5.26% of the maximum number of 934,579,981 Rights Shares being offered under the Rights Issue.

The gross proceeds raised from the Rights Issue are approximately HK\$61.98 million and the net proceeds from the Rights Issue after expenses are approximately HK\$60.18 million. The Company intends to apply the net proceeds in the manner disclosed in the section headed “Letter from the Board – REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS” in the Prospectus.

### **EXCESS APPLICATION**

Given the valid acceptances of provisional allotments under the PALs as mentioned above, 376,827,783 Rights Shares, representing approximately 40.32% of the total number of Rights Shares being offered under the Rights Issue, were available for subscription under the EAFs.

As the number of Rights Shares available for excess application was sufficient to satisfy all valid applications for excess Rights Shares under the EAFs, the Board considers that it is fair and equitable to accept all valid excess applications for a total of 327,688,300 Rights Shares under the EAFs and to allot and issue such number of Rights Shares to the relevant applicants in full.

Therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No of Shares</i>	<i>Approximate%</i>	<i>No of Shares</i>	<i>Approximate%</i>
Sino Coronet	1,039,456,250	55.61	1,683,754,375	61.13
Mr. Chen Zhenghua ( <i>Note 1</i> )	10,000	0.00	10,000	0.00
Mr. Gu Xiaochong ( <i>Note 2</i> )	40,000	0.00	40,000	0.00
Public Shareholders	<u>829,653,712</u>	<u>44.39</u>	<u>1,070,796,085</u>	<u>38.87</u>
Total:	<u><u>1,869,159,962</u></u>	<u><u>100.00</u></u>	<u><u>2,754,600,460</u></u>	<u><u>100.00</u></u>

*Notes:*

1. Mr. Chen Zhenghua is an executive Director.
2. Mr. Gu Xiaochong is an executive Director.
3. Percentage figures are rounded to two decimal places, and certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

## DESPATCH OF SHARE CERTIFICATES FOR THE FULLY-PAID RIGHTS SHARES

It is expected that share certificates for all fully-paid Rights Shares will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk on Friday, 13 March 2026.

## COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 16 March 2026.

By order of the Board  
**Kwan On Holdings Limited**  
**Chen Zhenghua**  
*Chairman*

Hong Kong, 12 March 2026

*As at the date of this announcement, the executive Directors are Mr. Chen Zhenghua, Mr. Sun Xiaoran and Mr. Gu Xiaochong; the non-executive Director is Ms. Li Yuping; and the independent non-executive Directors are Professor Lam Sing Kwong, Simon, Mr. Lum Pak Sum and Mr. Gong Zhenzhi.*