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AOM International

AOM INTERNATIONAL GROUP COMPANY LIMITED

權識國際集團股份有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE FOR LOAN CAPITALISATION

THE SUBSCRIPTION

The Board is pleased to announce that on 2 April 2026 (after the trading hours of the Stock Exchange), the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Company has conditionally agreed to allot and issue and the Subscriber has conditional agreed to subscribe for the 147,300,000 Subscription Shares at the Subscription Price of approximately HK\$0.270 per Subscription Share. The Subscription money payable by the Subscriber of approximately HK\$39.77 million under the Subscription Agreement shall be satisfied by way of off-setting against the entire Indebted Amount.

LISTING RULES IMPLICATIONS

The Subscription Agreement and the transactions contemplated thereunder (including the Specific Mandate to be sought for the allotment and issue of the Subscription Shares) are subject to the Shareholders' approval by way of poll at the SGM.

As at the date of this announcement, the Subscriber is interested in 53,220,754 Shares, representing approximately 4.50% of the total issued Shares. Given that the Subscriber has material interest in the Subscription Agreement, the Subscriber is required to abstain from voting on the relevant resolutions at the SGM accordingly. Save as disclosed above, no other Shareholder has any material interest in the Subscription Agreement and will be required to abstain from voting at the SGM in respect of the approval of the Subscription Agreement and the transactions contemplated thereunder.

GENERAL

A circular containing, among other things, (i) further details of the Subscription Agreement and the transactions contemplated thereunder; and (ii) a notice convening the SGM will be despatched to the Shareholders on or before 28 April 2026.

Completion of the Subscription is subject to the fulfillment of conditions precedent under the Subscription Agreement. Accordingly, the Subscription may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

BACKGROUND OF THE LOAN CAPITALISATION

Reference is made to the 2025 Annual Results. As disclosed on page 21 in note 16(a) of the 2025 Annual Results, the Subscriber has settled a debt on behalf of the Company in the amount of HK\$17,600,000 on 3 July 2025. Additionally, throughout the year ended 31 December 2025, the Subscriber has also provided cash advances to the Company for the purposes of the Company's business operations in the aggregate amount of approximately HK\$19,924,000. The above financial assistance from the Subscriber was interest free throughout the year ended 31 December 2025 and bears an annual interest rate of 24% from 1 January 2026, and which do not have a specific repayment term but the Subscriber has agreed not to demand for repayment pending further negotiations between the Company and the Subscriber to work out a repayment plan within half year period from 1 January 2026.

As at the date of this announcement, the Company was indebted to the Subscriber an aggregate sum of approximately HK\$39,776,000 comprises principal amount of approximately HK\$37,524,000 and interest thereon of approximately HK\$2,252,000.

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THE SUBSCRIPTION AGREEMENT

Details of the terms of the Subscription Agreement are summarised below:

Date

2 April 2026 (after trading hours of the Stock Exchange)

Parties

- (1) The Company (as issuer); and
- (2) The Subscriber (as subscriber)

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the Subscriber is an Independent Third Party.

Subscription Shares

Pursuant to the Subscription Agreement, the Company has conditionally agreed to allot and issue to the Subscriber and the Subscriber has conditionally agreed to subscribe for 147,300,000 Subscription Shares at the Subscription Price of approximately HK\$0.270 per Subscription Share. The Subscription money payable by the Subscriber of approximately HK\$39.77 million under the Subscription Agreement shall be satisfied by way of off-setting against the entire Indebted Amount.

As at the date of this announcement, the Company has 1,183,124,526 Shares in issue. Assuming that there will be no change in the number of issued Shares between the date of this announcement and Completion, the 147,300,000 Subscription Shares represent approximately 12.45% of the existing issued share capital of the Company as at the date of this announcement and approximately 11.07% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares. The aggregate nominal value of the Subscription Shares is HK\$14,730,000.

Subscription Price

The Subscription Price of approximately HK\$0.270 represents:

- (i) a discount of approximately 19.40% to the closing price of HK\$0.335 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;
- (ii) a discount of approximately 20.35% to the average closing price per Share of HK\$0.339 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Day; and
- (iii) a theoretical dilution effect of approximately 2.25% represented by the theoretical diluted price of approximately HK\$0.331 to the benchmarked price of HK\$0.339 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price of HK\$0.335 per Share on 2 April 2026 and the average closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days prior to 2 April 2026 of HK\$0.339 per Share.

The Subscription Price was determined with reference to the prevailing market prices of the Shares and was negotiated on an arm's length basis between the Company and the Subscriber. The Directors consider that the Subscription Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

The net issue price, after deduction of relevant expenses, is estimated to be approximately HK\$0.269 per Subscription Share.

Ranking of the Subscription Shares

The Subscription Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions precedent

Completion of the Subscription is conditional upon the satisfaction of the following conditions:

- (i) the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in the Subscription Shares;
- (ii) the passing by the Shareholders at the SGM to be convened and held of the necessary ordinary resolution(s) to approve, among other things, the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Subscription Shares under the Specific Mandate;
- (iii) all necessary consents and approvals required to be obtained on the part of the Company in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained and remaining in full force and effect; and
- (iv) all necessary consents and approvals required to be obtained on the part of the Subscriber in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained and remaining in full force and effect.

In the event the above conditions are not fulfilled by the Long Stop Date, all rights, obligations and liabilities of the parties to the Subscription Agreement shall cease and terminate and neither of the parties thereto shall have any claim against the other save for any antecedent breach under the Subscription Agreement prior to such termination.

Completion

The Subscription shall complete within five (5) Business Days immediately following the day on which the conditions set out above are satisfied (or such later date as may be agreed between the parties to the Subscription Agreement in writing).

Application for Listing

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

SPECIFIC MANDATE TO ALLOT AND ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be allotted and issued under the Specific Mandate to be approved by way of ordinary resolution by the Shareholders at the SGM.

FUND RAISING DURING THE PAST TWELVE MONTHS

During the past twelve months immediately preceding the date of this announcement, the Company has conducted the following equity fund raising activity.

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
4 July 2025 (completed on 22 July 2025)	Issue of new shares under general mandate	Approximately HK\$68 million	For loan capitalisation	Used as intended

REASONS FOR AND BENEFITS OF SUBSCRIPTION

The Group is principally engaged in (i) manufacturing and trading of toys and gifts; (ii) exploration of natural resources; (iii) manufacturing and sales of Chinese herbs products; and (iv) investment in various potential businesses including fruit plantation, Chinese yellow rice wine, leisure and culture.

As disclosed in the 2025 Annual Results, despite the Group has bank balances and cash of approximately HK\$156.2 million as at 31 December 2025, the Group recorded net current liabilities of approximately HK\$26.6 million as at 31 December 2025. The Indebted Amount was included in the current liabilities in the financial statements of the Company for the year ended 31 December 2025, therefore, the Subscription would allow the Group to turnaround the net liabilities position into net current assets position, and retain its current available financial resources to cope with the business operations of the Group and to meet other debt of the Group when they fall due.

The Directors consider that the Subscription would allow the Company to settle the Indebted Amount without utilising existing financial resources of the Group and could reduce future interest payment and gearing level of the Company thereby improving the financial position of the Group. The Directors also consider that the Subscription will broaden the Company's capital base and shareholders base without any interest burden.

Based on the above, the Directors consider that the terms of the Subscription Agreement are fair and reasonable, on normal commercial terms and that the entering into of the Subscription Agreement is in the interest of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion are as follows (assuming that there is no change in the number of issued Shares between the date of this announcement and the Completion):

	As at the date of this announcement		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Li Lizhong (<i>Note 1</i>)	70,200,000	5.93	70,200,000	5.28
Mr. Zhuo Wenjie	236,000,000	19.95	236,000,000	17.74
Subscriber	53,220,754	4.50	200,520,754	15.07
Other public Shareholders	<u>823,703,772</u>	<u>69.62</u>	<u>823,703,772</u>	<u>61.91</u>
Total	<u>1,183,124,526</u>	<u>100.00</u>	<u>1,330,424,526</u>	<u>100.00</u>

Note:

1. Being the executive Director.

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The Subscription Agreement and the transactions contemplated thereunder (including the Specific Mandate to be sought for the allotment and issue of the Subscription Shares) are subject to the Shareholders' approval by way of poll at the SGM.

As at the date of this announcement, the Subscriber is interested in 53,220,754 Shares, representing approximately 4.50% of the total issued Shares. Given that the Subscriber has material interest in the Subscription Agreement, the Subscriber is required to abstain from voting on the relevant resolutions at the SGM accordingly. Save as disclosed above, no other Shareholder has any material interest in the Subscription Agreement that will be required to abstain from voting at the SGM in respect of the approval of the Subscription Agreement and the transactions contemplated thereunder.

GENERAL

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“2025 Annual Results”	the annual results announcement of the Company for the year ended 31 December 2025 published on 31 March 2026
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are open for business
“Company”	AOM International Group Company Limited, a company incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (Stock code: 381)
“Completion”	the completion of the Subscription in accordance with the terms and condition set out in the Subscription Agreement
“connected persons”	has the meanings as ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Indebted Amount”	the amount owing by the Company to the Subscriber of approximately HK\$39.77 million as at the date of this announcement
“Independent Third Party(ies)”	any person or company and their respective beneficial owners (if applicable) who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“Last Trading Day”	2 April 2026, being the last trading day for the Shares prior to the date of the Subscription Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	29 May 2026 or such later date as the Company and the Subscriber may agree in writing

“SGM”	the special general meeting of the Company to be held to approve the Subscription Agreement and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholders”	holders of the issued Shares
“Specific Mandate”	a specific mandate to be granted by the Shareholders to the Directors at the SGM for the allotment and issue of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Ms. Ou Zhu (歐珠女士)
“Subscription”	the subscription of the Subscription Shares by the Subscriber on and subject to the terms and condition set out in the Subscription Agreement
“Subscription Agreement”	the conditional subscription agreement dated 2 April 2026 entered into between the Company and the Subscriber in respect of the Subscription
“Subscription Price”	approximately HK\$0.270 per Subscription Share
“Subscription Share(s)”	147,300,000 new Shares to be subscribed by the Subscriber pursuant to the Subscription Agreement
“%”	per cent.

By Order of the Board
AOM International Group Company Limited
Yang Ling
Chairman

Hong Kong, 2 April 2026

As at the date of this announcement, the Board comprises five executive Directors, Mr. Yang Ling, Mr. Li Lizhong, Mr. Liu Mingqing, Mr. Yang Bincheng and Mr. Fan Xuefei; one non-executive Director Mr. Tang Sing Hing, Kenny; and three independent non-executive Directors, Mr. Chak Ching Long, Mr. Wang Xiao Ning and Ms. Chen Yuxin.