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Manycore Tech Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00068)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

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The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Sponsor-Overall Coordinators (for themselves and on behalf of the International Underwriters), on Monday, April 20, 2026, in respect of an aggregate of 24,092,500 Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Over-allotment Shares will be issued and allotted by the Company at HK\$7.62 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to Wintermatch International Limited of the 24,092,500 borrowed Shares under the stock borrowing agreement dated April 15, 2026 entered into between Wintermatch International Limited and J.P. Morgan Securities plc (the “**Stock Borrowing Agreement**”) which were used to cover the over-allocations under the International Offering.

A further announcement will be made by the Company after the end of the stabilization period in connection with the Global Offering pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

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APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Thursday, April 23, 2026.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE COMPLETION OF THE FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the full exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	Number of Shares	Approximate % of the Company's total issued share capital	Number of Shares	Approximate % of the Company's total issued share capital
Shares in issue	1,539,487,840	90.55%	1,541,487,840 ^{Note}	89.30%
Shares issued pursuant to the Global Offering	160,619,000	9.45%	184,711,500	10.70%
Total	1,700,106,840	100.00%	1,726,199,340	100.00%

Note:

2,000,000 Shares were issued on April 20, 2026 pursuant to the exercise of Options by relevant grantees under the Pre-IPO Equity Incentive Plans.

USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$174.4 million from the Over-allotment Shares to be issued and allotted after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the full exercise of the Over-allotment Option. The additional net proceeds will be allocated by the Company on a *pro rata* basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

PUBLIC FLOAT

Immediately after the completion of the full exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1) of the Listing Rules.

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By order of the Board
Manycore Tech Inc.
Mr. Huang Xiaohuang
Chairman of the Board and Executive Director

Hong Kong, April 20, 2026

As at the date of this announcement, the board of directors of the Company comprises (i) Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao and Mr. Shen Bei as executive Directors; (ii) Mr. Foo Ji-xun and Mr. Tan Zhiqian as non-executive Directors; and (iii) Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On as independent non-executive Directors.