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**RISECOMM**

**瑞斯康**

**RISECOMM GROUP HOLDINGS LIMITED**

**瑞斯康集團控股有限公司**

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

**(Stock Code: 1679)**

**(1) CONNECTED TRANSACTIONS IN RELATION TO  
ISSUE OF CAPITALISATION SHARES AND CONVERTIBLE BONDS  
UNDER SPECIFIC MANDATE;**

**AND**

**(2) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

**Placing Agent**



**GEO Securities**

**智易東方證券**

## **LOAN CAPITALISATION AGREEMENTS**

The Board is pleased to announce that on 27 May 2026 (after the Stock Exchange trading hours), the Company and the Subscribers entered into the Loan Capitalisation Agreements, pursuant to which the Company has conditionally agreed to issue, and the Subscribers have conditionally agreed to subscribe, the Capitalisation Shares and the Bonds, for settlement of the Subscriber Loans.

The Capitalisation Shares represent (i) approximately 32.35% of the total number of Shares in issue as at the date of this announcement; and (ii) approximately 24.44% of the number of Shares in issue as enlarged by the allotment and issue of the Capitalisation Shares, assuming there will be no changes in the total number of issued Shares between the date of this announcement and the allotment and issue of the Capitalisation Shares.

Based on (i) 215,813,840 Shares in issue as at the date of this announcement; and (ii) 279,267,825 Conversion Shares to be issued and allotted upon full conversion of the Bonds, 279,267,825 Conversion Shares will represent (i) approximately 129.40% of the total number of Shares in issue as at the date of this announcement; (ii) approximately 49.44% of the number of Shares in issue as enlarged by the allotment and issue of the Capitalisation Shares and the Conversion Shares.

Completion of each of the Loan Capitalisation Agreement is conditional upon, among other things, the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Capitalisation Shares and the Conversion Shares.

### **PLACING AGREEMENT**

On 27 May 2026 (after the Stock Exchange trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent conditionally agreed, on a best effort basis, to effect the Placing by procuring not less than six Placees to subscribe for a maximum of 85,869,565 Placing Shares at the Placing Price of HK\$0.46 per Placing Share.

Based on 215,813,840 Shares in issue as at the date of this announcement, the maximum 85,869,565 Placing Shares will represent (i) approximately 39.79% of the total number of Shares in issue as at the date of this announcement; (ii) approximately 28.46% of the number of Shares in issue as enlarged by the allotment and issue of the maximum 85,869,565 Placing Shares; (iii) approximately 23.11% of the number of Shares in issue as enlarged by the allotment and issue of the maximum 85,869,565 Placing Shares and 69,816,957 Capitalisation Shares; and (iv) approximately 13.20% of the number of Shares in issue as enlarged by the allotment and issue of the maximum 85,869,565 Placing Shares, the 69,816,957 Capitalisation Shares, and maximum 279,267,825 Conversion Shares.

Completion of the Placing Agreement is conditional upon, among other things, the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Placing Shares.

### **SPECIFIC MANDATE**

The Capitalisation Shares, the Conversion Shares and the Placing Shares will be allotted and issued under the Specific Mandate to be sought at the EGM.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Ms. Guo is a non-executive Director, Mr. Ning is a director of each of Risecomm Shenzhen and Risecomm Wuxi, which are indirectly wholly owned subsidiaries of the Company, and Linker is wholly owned by Mr. Ning. Therefore, each of Ms. Guo, Mr. Ning and Linker is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, each of the GL Loan Capitalisation Agreement, the NJ Loan Capitalisation Agreement and the Linker Loan Capitalisation Agreement and the transactions contemplated thereunder constitute connected transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Capitalisation Shares, Conversion Shares and the Placing Shares to be allotted and issued to the Subscribers and the Placees (as the case may be) will be allotted and issued under the Specific Mandate to be obtained at the EGM. The Subscribers and their respective associates shall abstain from voting in respect of the relevant resolution(s) approving their respective Loan Capitalisation Agreements and the transactions contemplated thereunder at the EGM.

Ms. Guo, being a non-executive Director, has abstained from voting on the Board resolutions approving the Loan Capitalisation Agreements and the transactions contemplated thereunder. Save as disclosed above, (i) no other Director has a material interest in the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder and is required to abstain from voting on the Board resolutions in relation to the aforesaid matters; (ii) to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Mr. Ning and his associates shall abstain from voting at the EGM in respect of the resolution(s) approving the NJ Loan Capitalisation Agreement, the Linker Loan Capitalisation and the transactions contemplated thereunder; and Ms. Guo and her associates shall abstain from voting at the EGM in respect of the resolution(s) approving the GL Loan Capitalisation Agreement, save for which no other Shareholder has any material interest in the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate), and is required to abstain from voting at the EGM.

## **ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the independent non-executive Directors has been established to give a recommendation to the Independent Shareholders as to whether the terms of each of the Connected Loan Capitalisation Agreement are on normal commercial terms or better and fair and reasonable, whether the Loan Capitalisation pursuant to the Connected Loan Capitalisation Agreements is in the interests of the Company and the Shareholders as a whole and as to how to vote at the EGM. Mango Financial Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

## **EGM**

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate for the allotment and issue of the Capitalisation Shares, the Conversion Shares and the Placing Shares.

A circular containing, among other things, (i) further details of the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Connected Loan Capitalisation Agreements and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Connected Loan Capitalisation Agreements and the transactions contemplated thereunder; (iv) a notice to convene the EGM; and (v) other information as required under the Listing Rules, will be despatched to the Shareholders on or before 17 June 2026 in compliance with the Listing Rules.

## **APPLICATION FOR LISTING OF THE CAPITALISATION SHARES, THE CONVERSION SHARES AND THE PLACING SHARES**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Capitalisation Shares, the Conversion Shares and the Placing Shares.

**The release of this announcement is not an indication that (a) approval for the listing of the Capitalisation Shares, Conversion Shares and the Placing Shares will be granted, or (b) the conditions precedent to the Loan Capitalisation Agreements and the Placing Agreement have been or will be fulfilled, or (c) completion of the Loan Capitalisation and the Placing which is on a best effort basis will take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and are recommended to consult their professional advisers if they are in any doubt about their positions and as to the actions that they should take.**

## **LOAN CAPITALISATION AGREEMENTS**

The Board is pleased to announce that on 27 May 2026 (after the Stock Exchange trading hours), the Company and the Subscribers entered into the Loan Capitalisation Agreements, pursuant to which the Company has conditionally agreed to issue, and the Subscribers have conditionally agreed to subscribe, the Capitalisation Shares and the Bonds, for settlement of the Subscriber Loans.

Date : 27 May 2026 (after the Stock Exchange trading hours)

Parties : (i) the Company, as the issuer; and  
(ii) the Subscribers, as the subscribers.

Under the Loan Capitalisation Agreements, the Subscribers will subscribe (i) 69,816,957 Capitalisation Shares in aggregate at the price of HK\$0.46 per Share; and (ii) the Bonds in the principal amount of HK\$128,463,200, which are convertible into an aggregate of 279,267,825 Conversion Shares at the price of HK\$0.46 per Share. Upon the Loan Capitalisation Completion, all liabilities under the Subscriber Loans shall be deemed fully paid, settled and discharged.

### **Loan Capitalisation Price**

The Loan Capitalisation Price of HK\$0.46 represents:

- (a) a discount of approximately 11.54% to the closing price of HK\$0.52 per Share as quoted on the Stock Exchange on 27 May 2026, being the date of the Loan Capitalisation Agreements;
- (b) a discount of approximately 13.21% to the average closing price of HK\$0.53 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately preceding the Loan Capitalisation Agreements; and
- (c) a discount of approximately 18.87% to the average closing price of HK\$0.567 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days immediately preceding the Loan Capitalisation Agreements.

The Loan Capitalisation Price was determined after arm's length negotiation between the Company and the Subscribers taking into account the recent trading performance of the Shares, the recent market conditions, and current financial position and the business prospects of the Group. The Directors (other than the independent non-executive Directors, who shall provide their views after considering the advice from the Independent Financial Adviser) are of the view that the Loan Capitalisation Price is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

### **Capitalisation Shares and Conversion Shares**

The Capitalisation Shares represent (i) approximately 32.35% of the total number of Shares in issue as at the date of this announcement; and (ii) approximately 24.44% of the number of Shares in issue as enlarged by the allotment and issue of the Capitalisation Shares, assuming there will be no changes in the total number of issued Shares between the date of this announcement and the allotment and issue of the Capitalisation Shares.

Based on (i) 215,813,840 Shares in issue as at the date of this announcement; and (ii) 279,267,825 Conversion Shares to be issued and allotted upon full conversion of the Bonds, 279,267,825 Conversion Shares will represent (i) approximately 129.40% of the total number of Shares in issue as at the date of this announcement; (ii) approximately 49.44% of the number of Shares in issue as enlarged by the allotment and issue of the Capitalisation Shares and the Conversion Shares.

The aggregate nominal value of the Capitalisation Shares (with a par value of HK\$0.005 each) is HK\$349,084.79. The aggregate nominal value of the Conversion Shares (with a par value of HK\$0.005 each) is HK\$1,396,339.13 upon full conversion of the Bonds.

The Capitalisation Shares and Conversion Shares will rank, upon issue, *pari passu* in all respects with the Shares then in issue on the date of allotment and issue of the Capitalisation Shares and Conversion Shares.

### **Principal terms of Bonds**

The principal terms of the Bonds are set out as follows:

Issuer:	The Company
Principal amount:	(i) <b>GEOS Bond</b> HK\$3,448,800
	(ii) <b>GL Bond</b> HK\$10,846,400
	(iii) <b>Haihua Bond</b> HK\$3,319,200
	(iv) <b>Linker Bond</b> HK\$96,820,800
	(v) <b>NJ Bond</b> HK\$14,028,000
Interest:	Nil
Maturity Date:	The date falling on the third anniversary of the date of issue of the Bonds.
Conversion Period:	The period commencing from the date on which the Bonds are issued to the Subscribers up to and including the Maturity Date.

Conversion right and restriction:

The Subscribers shall have the right at any time during the Conversion Period to convert all or any part of the outstanding principal amount of Bonds subject to the extent that:

- (i) the public float of the Shares shall not be less than 25% (or any given percentage as required by the Listing Rules for the minimum percentage of Shares being held by the public); and
- (ii) the conversion of the Bonds does not result in the holders of the Bonds and/or the parties acting in concert with any of them and/or their respective associates being interested in such percentage as may from time to time be specified in the Takeovers Code as being the level for triggering a mandatory general offer obligation under Rule 26 of the Takeovers Code on the part of the holder(s) of the Bonds which exercised the conversion rights unless a whitewash waiver is granted by the Securities and Futures Commission of Hong Kong for such purpose or the holder(s) of the Bonds shall fulfill the mandatory general offer obligation under Rule 26 of the Takeovers Code.

Transferability:

The Subscribers may transfer the Bonds in whole or in part to other persons provided that no transfer of the Bonds shall be made to any connected persons of the Company, and compliance with the Listing Rules and all applicable laws and regulations.

Conversion Price adjustments:

The initial conversion price of HK\$0.46 per Share shall be subject to adjustment upon the occurrence of the following events:

- (i) consolidation, subdivision or reclassification of Shares;
- (ii) capitalisation of profits or reserves;
- (iii) capital distribution;
- (iv) rights issues of Shares or options over Shares;
- (v) rights issues of other securities; and
- (vi) issue of further Shares or securities.

- Redemption at maturity: Upon the expiry of the initial three-year tenor of the Bonds, the Company shall have the sole discretion to extend the Maturity Date for another 6-month period by serving written notice to the holders of the Bonds one Business Day before the Maturity Date. Unless previously converted or cancelled, any part of the Bonds which are not converted by the holders of the Bonds during the Conversion Period, shall be redeemed by the Company on the Maturity Date in cash by paying such redemption amount which equals to the entire principal amount of the Bonds (or such outstanding part thereof, whichever shall be appropriate).
- Voting: The holders of the Bonds shall not be entitled to receive notices of, attend or vote at any meetings of the Company by reason only of it being a holder of Bonds.
- Application for listing: No application will be made for the listing of the Bonds on the Stock Exchange or any other stock exchange.

### **Conditions precedent**

Completion of each of the Loan Capitalisation Agreement is conditional upon satisfaction or the waiver (as the case may be) of the following conditions precedent:

- (a) the Listing Committee of the Stock Exchange having granted approval for the listing of and permission to deal in the Capitalisation Shares and the Conversion Shares, and such approval not having been revoked before the Loan Capitalisation Completion;
- (b) the approval of the Loan Capitalisation Agreements and the transactions contemplated thereunder, including the granting of the Specific Mandate for the allotment and issue of the Capitalisation Shares and the Conversion Shares upon exercise of conversion rights of the Bonds to the Subscribers, by the Independent Shareholders at the EGM;
- (c) there has been no material breach of any representations, warranties or agreements by any parties to the Loan Capitalisation Agreements prior to the Loan Capitalisation Completion; and
- (d) all necessary consents and approvals required to be obtained on the part of the Company in respect of the Loan Capitalisation Agreements and the transactions contemplated thereunder having been obtained.

Save for condition precedent (c) above which can be waived by the Subscribers by notice in writing to the Company, none of the above conditions precedent may be waived by the Company or the Subscribers. In the event that the conditions precedent are not fulfilled on or before the Loan Capitalisation Long Stop Date, the Loan Capitalisation Agreements and all rights and obligations thereunder will cease and terminate and neither of the Company nor the Subscribers will have any claim against the other for costs, damages, compensation or otherwise.

## Completion

The Loan Capitalisation Completion will take place on or before the tenth (10) Business Day after the satisfaction or the waiver (as the case may be) of all the above conditions precedent (or such other date as the Company and the Subscribers may agree). The Loan Capitalisation Agreements are not inter-conditional.

## Specific Mandate

The Capitalisation Shares and the Conversion Shares will be allotted and issued under the Specific Mandate to be sought from the Independent Shareholders at the EGM.

## INFORMATION OF THE SUBSCRIBER LOANS AND THE SUBSCRIBERS

Details of respective Subscriber Loans are set out in table below:

	<b>Subscriber</b>	<b>Outstanding principal amount and interest thereon (as of the date of relevant Loan Capitalisation Agreement)</b> <i>(Approximately)</i>	<b>Interest rate</b>	<b>Due date</b>
GEOS Loan	GEOS	RMB3,735,000	12%	19 September 2026
GL Loan	Ms. Guo	RMB11,748,000	2.5%	11 September 2026
Haihua Loan	Haihua	HK\$4,149,000	3.5%	30 December 2026
Linker Loan	Linker	HK\$121,026,000	3.6%	11 August 2033
NJ Loan	Mr. Ning	RMB15,194,000	3.5%	25 March 2026

## The Subscribers

### *GEOS*

GEOS, a company incorporated in Hong Kong with limited liability, is an investment holding company. GEOS is owned by Mr. Chan Yu Ching (陳禹澄), Mr. Lee Siu Fai (李小輝), Mr. Chan Chi Ming (陳智明) and Ms. Tse Hiu Ching (謝曉青) as to 50%, 25%, 10% and 15% issued shares of GEOS, respectively. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, GEOS and its ultimate beneficial owners are not connected with the Company under the meaning of the Listing Rules.

### *Ms. Guo*

Ms. Guo is a non-executive Director as at the date of this announcement. She was appointed as an executive Director and the chairman of the Board on 5 June 2023 and has ceased to be the chairman of the Board and re-designated as a non-executive Director since 28 June 2024.

### *Haihua*

Haihua, is a company incorporated in Hong Kong with limited liability, and is principally engaged in investment holding and wholly owned by Mr. Zhang Yunlong (張雲龍) (“**Mr. Zhang**”) as at the date of this announcement. The Group provides maintenance services for five companies operating wind farms in the PRC which are owned by Mr. Zhang and these companies were among the top 10 customers of the Group for the financial year ended 31 December 2025.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Haihua and its ultimate beneficial owner are not connected with the Company under the meaning of the Listing Rules.

### *Linker*

Linker, a company incorporated in Hong Kong with limited liability, is an investment holding company and beneficially wholly owned by Mr. Ning as at the date of this announcement.

### *Mr. Ning*

Mr. Ning joined the Group in August 2024 and is a senior management of the Group. As of the date of this announcement, he is a director of Risecomm Shenzhen and Risecomm Wuxi, both of which are wholly-owned subsidiaries of the Company. Mr. Ning holds approximately 1.18% of issued Shares as at the date of this announcement.

## **THE PLACING AGREEMENT**

On 27 May 2026 (after the Stock Exchange trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent conditionally agreed, on a best effort basis, to effect the Placing by procuring Placees to subscribe for a maximum of 85,869,565 Placing Shares at the Placing Price of HK\$0.46 per Placing Share.

The Loan Capitalisation and the Placing are not conditional upon each other.

Date : 27 May 2026 (after the Stock Exchange trading hours)

Parties : (i) The Company, as the issuer; and  
(ii) GEO Securities Limited, as the Placing Agent.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties. As at the date of this announcement, the Placing Agent and its ultimate beneficial owner(s) were not interested in any Shares.

## **Placees**

The Placing Agent will place the Placing Shares, on a best effort basis, to not less than six Placees. The Placing Agent undertakes not to place the Placing Shares to any connected person of the Company, and shall ensure that the Placees will be the Independent Third Parties.

## **Placing Commission**

Upon the Placing Completion, the Company shall on successful basis pay to the Placing Agent a placing commission of 1% of the aggregate Placing Price of the Placing Shares which the Placing Agent has procured the Placees to subscribe for. The placing commission was negotiated on an arm's length basis between the Company and the Placing Agent, and determined with reference to, amongst other things, the market rate and the trading performance of the Shares.

## **Placing Shares**

Based on 215,813,840 Shares in issue as at the date of this announcement, the maximum of 85,869,565 Placing Shares will represent (i) approximately 39.79% of the total number of Shares in issue as at the date of this announcement; (ii) approximately 28.46% of the number of Shares in issue as enlarged by the allotment and issue of the maximum 85,869,565 Placing Shares; (iii) approximately 23.11% of the number of Shares in issue as enlarged by the allotment and issue of the maximum 85,869,565 Placing Shares and 69,816,957 Capitalisation Shares; and (iv) approximately 13.20% of the number of Shares in issue as enlarged by the allotment and issue of the maximum 85,869,565 Placing Shares, the 69,816,957 Capitalisation Shares, and maximum 279,267,825 Conversion Shares.

The aggregate nominal value of the Placing Shares (with a par value of HK\$0.005 each) is HK\$429,347.83.

The Placing Shares will rank, upon issue, *pari passu* in all respects with the Shares then in issue on the date of allotment and issue of the Placing Shares.

## **Placing Price**

The Placing Price of HK\$0.46 represents:

- (a) a discount of approximately 11.54% to the closing price of HK\$0.52 per Share as quoted on the Stock Exchange on 27 May 2026, being the date of the Placing Agreement;
- (b) a discount of approximately 13.21% to the average closing price of HK\$0.53 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately preceding the Placing Agreement; and
- (c) a discount of approximately 18.87% to the average closing price of HK\$0.567 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days immediately preceding the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent and with reference to the recent trading performance of the Shares, the recent market conditions, and current financial position and the business prospects of the Group. The Directors consider that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

### **Conditions of the Placing**

The Placing Completion is conditional upon the fulfillment of the following conditions:

- (a) the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Placing Shares and such listing and permission not subsequently being revoked;
- (b) the passing of all necessary resolution(s) at the EGM and the grant of the Specific Mandate for the issue and allotment of the Placing Shares;
- (c) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained; and
- (d) the Placing Agreement not being terminated in accordance with the terms thereunder.

None of the above conditions are capable of being waived. In the event that the conditions are not fulfilled by the Placing Long Stop Date or such later date as may be agreed by the Company and the Placing Agent in writing, the Placing Agreement shall terminate and all rights, obligations and liabilities of the Company and the Placing Agent thereunder in relation to the Placing shall cease and be terminated. Neither the Company nor the Placing Agent shall have any claim against the other in respect of the Placing save for any antecedent breach. Neither party shall have any right to damages for any costs and expenses that it may have incurred in connection with or arising out of the Placing Agreement.

### **Completion of the Placing**

Completion of the Placing shall take place within the third (3rd) Business Days after satisfaction of the conditions of the Placing or such other date as the Company and the Placing Agent may agree in writing.

The Placing Completion and the Loan Capitalisation Completion are not inter-conditional.

### **Termination of the Placing Agreement**

Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 10:00 a.m. on the date of the Placing Completion upon the occurrence of any of the following events which, on a reasonable basis, has or may have an adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of

the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement that there develops, occurs or comes into force:

- (a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and would affect the success of the Placing; or
- (b) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and would affect the success of the Placing; or
- (c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and any such new law or change may materially affect the business or financial prospects of the Group and/or the success of the Placing; or
- (d) any litigation or claim being instigated against any member of the Group, which has or may have a material effect on the business or financial position of the Group and would affect the success of the Placing; or
- (e) any breach of any of the representations and warranties under the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date thereof and prior to the Placing Completion which if it had occurred or arisen before the date thereof would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement;

then and in any such case, the Placing Agent may terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company, provided that such notice is received prior to 10:00 a.m. on the date of the Placing Completion.

Upon the giving of notice by the Placing Agent to the Company pursuant to the Placing Agreement in view of the aforementioned termination events, all obligations of each of the parties under the Placing Agreement shall cease and be terminated and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement; and outstanding liabilities under the terms of the Placing Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

## INFORMATION OF THE COMPANY AND REASONS FOR AND BENEFITS OF THE LOAN CAPITALISATION AND THE PLACING

The Group is principally engaged in the design, development and sale of power line communication products as the provision of relevant maintenance services in connection with the deployment and upgrades of automated meter reading systems by power grid companies in the PRC and for a wide range of applications related to energy saving and environmental protection. The power line communication products of the Group are mainly used in the Electric Energy Data Acquisition System of the State Smart Grid, which is an important support for big data. The Group is also engaged in the sales of software license, production safety products, construction contracts and the provision of software post-contract customer support services in connection with the smart manufacturing and industrial automation applied in the area of maintenance and safety integrity system in the petroleum and petrochemicals industry.

As disclosed in the annual report of the Company for the year ended 31 December 2025, the Group recorded a net loss of approximately RMB23.7 million. As at 31 December 2025, the Group recorded net current liabilities of approximately RMB18.8 million and net deficit of approximately RMB54.2 million. Further, as at 31 December 2025, the Group had total borrowings of approximately RMB179.0 million, of which approximately RMB39.0 million were recorded under current liabilities, while the Group had bank and cash balances of approximately RMB17.0 million. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. As stated in the independent auditor's report to the Group's financial statements for the year ended 31 December 2025, the Company's auditor did not express an opinion on the consolidated financial statements of the Group due to the potential interactions of the multiple uncertainties relating to going concern and their possible cumulative effect on the consolidated financial statements.

As at the date of this announcement, the total outstanding principal and interest accrued under the Subscriber Loans amounted to approximately RMB139.1 million, which the Company does not have sufficient financial resources to settle in full. The NJ Loan had already fallen due in March 2026, while the GL Loan, the Haihua Loan and the GEOS Loan will become due within one year, in September 2026, December 2026 and September 2026, respectively, and the Company is unlikely to have sufficient funds to repay them on a timely basis.

Apart from the Subscribers, the Company also proposed loan capitalisation arrangements to two other creditors of the Company, namely Ms. Fu and Clear Jolly Holdings Limited ("**Clear Jolly**"). Ms. Fu is a shareholder of the Company holding approximately 3.06% issued Shares of the Company as at the date of this announcement. The loan owing to Ms. Fu shall fall due by end of 2026 (the "**FXQ Loan**") on a timely basis. Clear Jolly is a company incorporated in the British Virgin Islands and is an investment holding company (the "**CL Loan**"). The CL Loan had already become due in December 2025. To the Directors' knowledge, information and belief, Clear Jolly is an Independent Third Party.

However, Ms. Fu and Clear Jolly did not accept the proposed loan capitalisation arrangements. The outstanding principal amount and accrued interest of the FXQ Loan and the CL Loan amounted to approximately HK\$33.2 million and HK\$5.8 million, respectively, as at the date of this announcement.

Given the relatively low cash balance of the Group, and that such cash balance is required to be maintained for financing the Group's existing businesses and operations, the Company considered that it would be inappropriate to use its existing cash resources to partially settle the outstanding Subscriber Loans, FXQ Loan and CL Loan.

As part of the Group's action plan to improve the Group's liquidity position, the Company has been in negotiation and agreed with the Subscribers on the Loan Capitalisation in order to settle the Subscriber Loans without immediately utilising existing financial resources of the Group, thereby strengthening the Group's financial position and improving its gearing ratio; and it also demonstrates the Subscribers' continued confidence in, and commitment to, the long-term prospects of the Group. The Subscriber Loans bear interest rates ranging from 2.5% to 12% per annum, whereas the Bonds bear no interest. Therefore, the Loan Capitalisation is expected to reduce the finance costs burden of the Group. The Directors are of the view that it is in the interests of the Company and the Shareholders as a whole to preserve its liquidity for its business operations.

Subject to the Placing Completion, it is expected that the maximum gross proceeds and net proceeds (after deducting placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$39.5 million and HK\$39.0 million respectively. On such basis, the net placing price will be approximately HK\$0.45 per Placing Share. All of the net proceeds from the Placing are intended to be applied for the repayment of the FXQ Loan and the CL Loan.

The issue and allotment of the maximum Placing Shares, the Capitalisation Shares and the maximum Conversion Shares represent a cumulative theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules aggregating (i) the rights issue on the basis of five (5) rights shares for every one (1) consolidated share announced on 17 June 2025 (the “**2025 Rights Issue**”)) of approximately 24.86%, represented by the cumulative theoretical diluted price of approximately HK\$0.485 per Share to the theoretical benchmarked price of HK\$0.645 (as defined under Rule 7.27B of the Listing Rules, taking into account the benchmarked price of (i) the 2025 Rights Issue; the (ii) Loan Capitalisation; and (iii) the Placing, as abovementioned).

Although the allotment and issue of the Capitalisation Shares, the Conversion Shares and the Placing Shares will have a dilution effect to the existing Shareholders, having considered (i) the capitalisation of the Subscriber Loans can alleviate the repayment pressure of the Group; (ii) the proceeds from the issuance and allotment of the Placing Shares, after repayment of the FXQ Loan and CL Loan, will be able to improve the Company's financial position to net current asset; and (iii) the Capitalisation Shares, the Conversion Shares and the Placing Shares, when allotted and issued, will be recognised entirely as equity of the Company which in turn will reduce the gearing ratio, strengthen the financial position and enlarge the capital base of the Group, the Directors are of the view that the dilution effect arising from the allotment and issue of the Capitalisation Shares, the Conversion Shares and the Placing Shares is justifiable in this regard.

In view of the above, the Directors (other than the independent non-executive Directors, who shall provide their views after considering the advice from the Independent Financial Adviser) consider that the terms of the Loan Capitalisation Agreements are fair and reasonable based on the current market conditions and are on normal commercial terms, accordingly, the Loan Capitalisation is in the interest of the Company and the Shareholders as a whole.

Further, the Board (including the independent non-executive Directors) considers that the terms of the Placing and the Placing Agreement were arrived at after arm's length negotiations between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market conditions, therefore the terms of the Placing Agreement are fair and reasonable based on current market conditions. The Placing and the entry into the Placing Agreement are in the interest of the Company and the Shareholders as a whole.

### **EFFECT OF THE LOAN CAPITALISATION AND THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the date of this announcement, the Company had 215,813,840 Shares in issue and had no other share, option, warrant, derivative or other relevant securities (as defined under the Takeovers Code) that carried rights to subscribe for or which are convertible into the Shares.

Assuming that (i) the Loan Capitalisation Completion and the Placing Completion take place on the same date; (ii) there is full conversion of the Bonds; (iii) all 85,869,565 Placing Shares are placed to the Placees, and (iv) there will be no changes in the issued share capital of the Company between the date of this announcement and the date of the Loan Capitalisation Completion and the Placing Completion, the number of new Shares allotted and issued under the Specific Mandate as a result of the Loan Capitalisation and the Placing represent (i) approximately 201.54% of the existing issued share capital of the Company of 215,813,840 Shares as at the date of this announcement; and (ii) approximately 66.84% of the issued share capital of the Company as enlarged by the allotment and issue of the new Shares allotted and issued under the Specific Mandate as a result of the Loan Capitalisation and the Placing. The aggregate nominal value of the number of new Shares to be allotted and issued under the Specific Mandate as a result of the Loan Capitalisation and the Placing will be HK\$2,174,771.74.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, and based on the assumptions set out in the preceding paragraph, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon allotment and issue of the Capitalisation Shares (without taking account the Placing); (iii) immediately upon allotment and issue of the Placing Shares (assuming all the Placing Shares are placed in full and without taking into account any Capitalisation

Shares and Conversion Shares); and (iv) immediately upon allotment and issue of the Conversion Shares (assuming full conversion of the Bonds, all the Placing Shares are placed in full and all the Capitalisation Shares are issued), are set out as follows:

Shareholder	(i) As at the date of this announcement		(ii) Immediately upon allotment and issue of the Capitalisation Shares (without taking account the Placing)		(iii) Immediately upon allotment and issue of the Placing Shares (assuming all the Placing Shares are placed in full and without taking account any Capitalisation Shares and Conversion Shares)		(iv) Immediately upon allotment and issue of the Conversion Shares (assuming full conversion of the Bonds, all the Placing Shares are placed in full and all the Capitalisation Shares are issued)	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Tsang Wah Tak Brian (Note 1)	263,000	0.12%	263,000	0.09%	263,000	0.09%	263,000	0.04%
Mr. Yu Lu (Note 2)	3,450,450	1.60%	3,450,450	1.21%	3,450,450	1.14%	3,450,450	0.53%
Ms. Ye Bailing (Note 3)	20,000,000	9.27%	20,000,000	7.00%	20,000,000	6.63%	20,000,000	3.07%
Mr. Zhu De Yun (Note 4)	20,000,000	9.27%	20,000,000	7.00%	20,000,000	6.63%	20,000,000	3.07%
Ms. Yang Yang	40,526,534	18.78%	40,526,534	14.19%	40,526,534	13.43%	40,526,534	6.23%
XinDaXin Group Company Limited (Note 5)	22,344,000	10.35%	22,344,000	7.82%	22,344,000	7.41%	22,344,000	3.43%
<b>Subscribers</b>								
GEOS	—	—	1,874,348	0.66%	—	0.00%	9,371,739	1.44%
Haihua	—	—	1,803,913	0.63%	—	0.00%	9,019,565	1.39%
Linker (Note 6)	—	—	52,620,000	18.42%	—	0.00%	263,100,000	40.43%
Mr. Ning (Note 6)	2,556,000	1.18%	10,179,913	3.56%	2,556,000	0.85%	40,675,565	6.25%
Ms. Guo	—	—	5,894,783	2.06%	—	0.00%	29,473,913	4.53%
<b>Placees</b>	—	—	—	—	85,869,565	28.46%	85,869,565	13.20%
<b>Other Public Shareholders</b> (other than the Subscribers and the Placees)								
	<u>106,673,856</u>	<u>49.43%</u>	<u>106,673,856</u>	<u>37.35%</u>	<u>106,673,856</u>	<u>35.36%</u>	<u>106,673,856</u>	<u>16.39%</u>
<b>Total</b>	<u>215,813,840</u>	<u>100.00%</u>	<u>285,630,797</u>	<u>100.00%</u>	<u>301,683,405</u>	<u>100.00%</u>	<u>650,768,187</u>	<u>100.00%</u>

Notes:

1. Mr. Tsang Wah Tak Brian is an executive Director.
2. Mr. Yu Lu is a non-executive Director.
3. Ms. Ye Bailing is an executive Director.
4. Mr. Zhu De Yun is director of two wholly-owned subsidiaries of the Company, namely Zhongyi (BVI) International Limited and Zhongyi (Hong Kong) International Limited.

5. XinDaXin is a company incorporated in Hong Kong with limited liability. XinDaXin is wholly owned by Silver Castle International Limited, a company incorporated in the British Virgin Islands with limited liability. Silver Castle International Limited is wholly owned by Mr. Wu Yueshi. By virtue of the SFO, Silver Castle International Limited and Mr. Wu Yueshi are deemed to be interested in the Shares in which XinDaXin is interested.
6. The conversions of Bonds are subject to the conversion restriction, such that no conversion shall be made if it would trigger a mandatory general offer obligation under Rule 26 of the Takeovers Code, unless waived or duly complied with.

## **EQUITY FUND RAISING ACTIVITIES OF IN THE PAST TWELVE MONTHS**

The Company has conducted the following equity fund-raising activity in the past twelve months immediately prior to the date of this announcement:

<b>Date of announcements</b>	<b>Fund raising activity</b>	<b>Net proceeds</b>	<b>Intended use of net proceeds</b>	<b>Actual use of proceeds as at the date of this announcement</b>
17 June 2025, 9 July 2025, 23 July 2025, 15 August 2025, 29 August 2025, 19 September 2025, 21 October 2025 and 6 November 2025	Rights issue on the basis of five rights shares for every one consolidated share	Approximately HK\$80.44 million	The Company intended to apply the net proceeds from the rights issue as to (i) approximately HK\$64.16 million for repayment of the Group's current liabilities, and (ii) approximately HK\$16.08 million for the Group's general corporate and administration working capital purposes.	All of the net proceeds were applied as intended.

Save as disclosed above, the Company has not carried out any equity fund-raising activity in the past twelve months immediately prior to the date of this announcement.

## **APPLICATION FOR LISTING OF THE CAPITALISATION SHARES, THE CONVERSION SHARES AND THE PLACING SHARES**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Capitalisation Shares, the Conversion Shares and the Placing Shares.

## **LISTING RULES IMPLICATIONS**

As at the date of the announcement, Ms. Guo is a non-executive Director, Mr. Ning is a director of each of Risecomm Shenzhen and Risecomm Wuxi, which are indirectly wholly owned subsidiaries of the Company, and Linker is wholly owned by Mr. Ning. Therefore, each of Ms. Guo, Mr. Ning and Linker is connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, each of the GL Loan Capitalisation Agreement, the NJ Loan Capitalisation Agreement and the Linker Loan Capitalisation Agreement and the transactions contemplated thereunder constitute connected transaction of the Company and is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Capitalisation Shares, Conversion Shares and the Placing Shares to be allotted and issued to the Subscribers and the Placees (as the case may be) will be allotted and issued under the Specific Mandate to be obtained at the EGM. The Subscribers and their respective associates shall abstain from voting in respect of the relevant resolution(s) approving their respective Loan Capitalisation Agreement and the transactions contemplated thereunder at the EGM.

Ms. Guo, being a non-executive Director, has abstained from voting on the Board resolutions approving the Loan Capitalisation Agreements and the transactions contemplated thereunder. Save as disclosed above, (i) no other Director has a material interest in the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder and is required to abstain from voting on the Board resolutions in relation to the aforesaid matters; (ii) to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Mr. Ning and his associates shall abstain from voting at the EGM in respect of the resolution(s) approving the NJ Loan Capitalisation Agreement, the Linker Loan Capitalisation and the transactions contemplated thereunder; and Ms. Guo and her associates shall abstain from voting at the EGM in respect of the resolution(s) approving the GL Loan Capitalisation Agreement, save for which no other Shareholder has any material interest in the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate), and is required to abstained from voting at the EGM.

## **ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the independent non-executive Directors has been established to give a recommendation to the Independent Shareholders as to whether the terms of each of the Connected Loan Capitalisation Agreement are on normal commercial terms or better and fair and reasonable, whether the Loan Capitalisation pursuant to the Connected Loan Capitalisation Agreements is in the interests of the Company and the Shareholders as a whole and as to how to vote at the EGM. Mango Financial Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

## EGM

The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate for the allotment and issue of the Capitalisation Shares, the Conversion Shares and the Placing Shares.

A circular containing, among other things, (i) further details of the Loan Capitalisation Agreements, the Placing Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Connected Loan Capitalisation Agreements and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Connected Loan Capitalisation Agreements and the transactions contemplated thereunder; (iv) a notice to convene the EGM; and (v) other information as required under the Listing Rules, will be despatched to the Shareholders on or before 17 June 2026 in compliance with the Listing Rules.

**The release of this announcement is not an indication that (a) approval for the listing of the Capitalisation Shares, Conversion Shares and the Placing Shares will be granted, or (b) the conditions precedent to the Loan Capitalisation Agreements and the Placing Agreement have been or will be fulfilled, or (c) completion of the Loan Capitalisation and the Placing which is on a best effort basis will take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and are recommended to consult their professional advisers if they are in any doubt about their positions and as to the actions that they should take.**

## DEFINITIONS

In this announcement, the following words and expressions shall have the following meanings ascribed to them:

“Board”	the board of Directors
“Bonds”	the GEOS Bond, the GL Bond, the Haihua Bond, the Linker Bond and the NJ Bond
“Business Day”	a day on which banks are open for ordinary banking business in Hong Kong (other than a Saturday, Sunday or a public holiday or a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.)
“Capitalisation Share(s)”	the 69,816,957 new Shares to be allotted and issued by the Company to the Subscribers pursuant to the Loan Capitalisation Agreements

“Company”	Risecomm Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1679)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Connected Loan Capitalisation Agreements”	the GL Loan Capitalisation Agreement, the Linker Loan Capitalisation Agreement and the NJ Loan Capitalisation Agreement
“Conversion Share(s)”	a maximum of 279,267,825 new Shares to be allotted and issued by the Company to the Subscribers upon exercise of the conversion rights of the Bonds
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and approve the Loan Capitalisation Agreements and the transactions contemplated thereunder, and the Specific Mandate
“GEOS”	GEOS Technology (HK) Limited, a company incorporated in Hong Kong with limited liability
“GEOS Bond”	the zero coupon convertible bond due on the date falling on the thirty-six (36) months of its issue date to be issued by the Company to GEOS in the principal amount of HK\$3,448,800
“GEOS Loan”	the loan due from the Company to GEOS, the outstanding principal amount and accrued interest of which amounted to approximately RMB3,735,000 as at the date of the GEOS Loan Capitalisation Agreement
“GEOS Loan Capitalisation Agreement”	the loan capitalisation agreement entered into between GEOS and the Company on 27 May 2026
“Group”	the Company and its subsidiaries
“GL Bond”	the zero coupon convertible bond due on the date falling on the thirty-six (36) months of its issue date to be issued by the Company to Ms. Guo in the principal amount of HK\$10,846,400
“GL Loan”	the loan due from the Company to Ms. Guo, the outstanding principal amount and accrued interest of which amounted to approximately RMB11,748,000 as at the date of the GL Loan Capitalisation Agreement

“GL Loan Capitalisation Agreement”	the loan capitalisation agreement entered into between Ms. Guo and the Company on 27 May 2026
“Haihua”	Haihua (HK) New Energy Development Limited (海華(香港)新能源應用開發有限公司), a company incorporated in Hong Kong with limited liability
“Haihua Bond”	the zero coupon convertible bond due on the date falling on the thirty-six (36) months of its issue date to be issued by the Company to Haihua in the principal amount of HK\$3,319,200
“Haihua Loan”	the loan due from the Company to Haihua, the outstanding principal amount and accrued interest of which amounted to approximately HK\$4,149,000 as at the date of the Haihua Loan Capitalisation Agreement
“Haihua Loan Capitalisation Agreement”	means the loan capitalisation agreement entered into between Haihua and the Company on 27 May 2026
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors
“Independent Financial Adviser”	Mango Financial Limited (芒果金融有限公司), a licensed corporation to carry on Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Connected Loan Capitalisation Agreements and the transactions contemplated thereunder
“Independent Shareholders”	Shareholder(s) other than those who are required under the Listing Rules to abstain from voting on the resolutions to be proposed at the EGM
“Independent Third Party(ies)”	third party(ies) who is/are independent of the Company and its connected person(s)
“Linker”	Linker Union Limited (聯嘉有限公司), a company incorporated in Hong Kong with limited liability, which is wholly owned by Mr. Ning

“Linker Bond”	the zero coupon convertible bond due on the date falling on the thirty-six (36) months of its issue date to be issued by the Company to Linker in the principal amount of HK\$96,820,800
“Linker Loan”	the loan due from the Company to Linker, the outstanding principal amount and accrued interest of which amounted to approximately HK\$121,026,000 as at the date of the Linker Loan Capitalisation Agreement
“Linker Loan Capitalisation Agreement”	means the loan capitalisation agreement entered into between Linker and the Company on 27 May 2026
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Capitalisation”	the allotment and issue of the Capitalisation Shares and the Bonds by the Company to the Subscribers
“Loan Capitalisation Agreements”	the GEOS Loan Capitalisation Agreement, the GL Loan Capitalisation Agreement, the Haihua Loan Capitalisation Agreement, the Linker Loan Capitalisation Agreement and the NJ Loan Capitalisation Agreement
“Loan Capitalisation Completion”	completion of the transactions under the respective Loan Capitalisation Agreements pursuant to the terms and conditions thereunder
“Loan Capitalisation Long Stop Date”	30 September 2026 or such later date as the Company and the Subscribers may agree in writing
“Loan Capitalisation Price”	the subscription price of HK\$0.46 per Capitalisation Share and the conversion price of HK\$0.46 per Conversion Share
“Mr. Ning”	Mr. Ning Jun (寧軍), a director of each of Risecomm Shenzhen and Risecomm Wuxi which are members of the Group and a connected person of the Company
“Ms. Fu”	Ms. Fu Xiaoqin (傅小芹), a creditor and shareholder of the Company
“Ms. Guo”	Ms. Guo Lei (郭磊), a non-executive Director of the Company and a connected person of the Company
“NJ Bond”	the zero coupon convertible bond due on the date falling on the thirty-six (36) months of its issue date to be issued by the Company to Mr. Ning in the principal amount of HK\$14,028,000

“NJ Loan”	the loan due from the Company to Mr. Ning, the outstanding principal amount and accrued interest of which amounted to approximately RMB15,194,000 as at the date of the NJ Loan Capitalisation Agreement
“NJ Loan Capitalisation Agreement”	the loan capitalisation agreement entered into between Mr. Ning and the Company on 27 May 2026
“Placees”	any professional, institutional or other investors who are Independent Third Parties, with whom the Placing Agent procures, on best effort basis, to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares (i.e. a maximum of 85,869,565 new Shares), on a best effort basis, procured by the Placing Agent to the Placees on the terms and subject to the condition set out in the Placing Agreement
“Placing Agent”	GEO Securities Limited (智易東方證券有限公司), a licensed corporation to carry on business in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent on 27 May 2026 in relation to the Placing
“Placing Completion”	completion of the Placing pursuant to the terms and conditions of the Placing Agreement
“Placing Long Stop Date”	30 September 2026 or such later date as the Company and the Placing Agent may agree in writing
“Placing Price”	HK\$0.46 per Placing Share
“Placing Share(s)”	a maximum of 85,869,565 new Shares to be placed under the Placing Agreement
“PRC” or “China”	The People Republic of China, but for the purpose of this announcement and for geographical reference only and except where the context requires, references in this announcement to the “PRC” or “China” exclude Taiwan, Macau Special Administrative Region and Hong Kong
“Risecomm Shenzhen”	Risecomm Microelectronics (Shenzhen) Co., Ltd.* (瑞斯康微電子(深圳)有限公司), a company established in the PRC and an indirect wholly-owned subsidiary of the Company

“Risecomm Wuxi”	Wuxi Risecomm Communication Technology Co. Ltd.* (無錫瑞斯康通信技術有限公司), a company established in the PRC and an indirect wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Future Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.005 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Specific Mandate”	the specific mandate proposed to be considered, approved and granted by the Shareholders at the EGM to authorise the Board to allot and issue and/or deal in the Capitalisation Shares, the Conversion Shares and the Placing Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber(s)”	GEOS, Haihua, Linker, Mr. Ning and Ms. Guo, and “Subscriber” can be construed as any one of them
“Subscriber Loans”	the GEOS Loan, the GL Loan, the Haihua Loan, the Linker Loan and the NJ Loan
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“%”	per cent

\* For identification purposes only.

By order of the Board  
**Risecomm Group Holdings Limited**  
**Ye Bailing**  
*Executive Director*

Hong Kong, 27 May 2026

*As at the date of this announcement, the executive Directors are Mr. Tsang Wah Tak, Brian and Ms. Ye Bailing, the non-executive Directors are Ms. Guo Lei and Mr. Yu Lu and the independent non-executive Directors are Mr. Victor Yang, Ms. Lo Wan Man and Mr. Zou Heqiang.*