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**ZHUANGYAN INVESTMENT  
INTERNATIONAL LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**Contel Technology Company Limited**

**康特隆 科技 有 限 公 司**

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

**(Stock Code: 1912)**

**JOINT ANNOUNCEMENT**

**(1) SUBSCRIPTION OF NEW SHARES AND PLACING OF NEW SHARES  
UNDER SPECIFIC MANDATE;**

**(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;**

**(3) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY  
DL SECURITIES (HK) LIMITED**

**FOR AND ON BEHALF OF**

**ZHUANGYAN INVESTMENT INTERNATIONAL LIMITED**

**TO ACQUIRE ALL THE ISSUED SHARES**

**OF CONTEL TECHNOLOGY COMPANY LIMITED**

**(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN**

**CONCERT WITH IT);**

**AND**

**(4) RESUMPTION OF TRADING IN SHARES**

*Joint financial advisers to the Offeror*

*Financial adviser to the Company*



*Placing Agent to the Placing*



## **SUBSCRIPTION OF NEW SHARES AND PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

### **The Subscription**

On 5 May 2026 (before trading hours), the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, 271,230,595 Subscription Shares at the Subscription Price of HK\$0.365 per Subscription Share.

### **The Placing**

On 8 June 2026, the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent conditionally agreed to procure on a best effort basis not less than six placees who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties to subscribe 58,205,000 Placing Shares at the Placing Price of HK\$0.365 per Placing Share.

As at the date of this joint announcement, the Company had 131,774,238 Shares in issue. Save for the Subscription and the Placing and assuming there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date, (I) the 271,230,595 Subscription Shares represent approximately (i) 205.83% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 58.81% of the Enlarged Issued Share Capital; (II) the 58,205,000 Placing Shares represent (i) approximately 44.17% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 12.62% of the Enlarged Issued Share Capital; and (III) the aggregate of 271,230,595 Subscription Shares and 58,205,000 Placing Shares represent (i) 250.00% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 71.43% of the Enlarged Issued Share Capital.

The Subscription Completion is conditional upon the fulfilment of the Subscription Conditions Precedent as set out in the Subscription Agreement and described in the section headed “Subscription of New Shares and Placing of New Shares under Specific Mandate — Subscription Conditions Precedent” of this joint announcement. The Placing Completion is conditional upon the fulfillment of the Placing Conditions Precedent as set out in the Placing Agreement and described in the section headed “Subscription of New Shares and Placing of New Shares under Specific Mandate — Placing Conditions Precedent” of this joint announcement. The Subscription Completion and the Placing Completion are inter-conditional. The Company shall simultaneously issue 271,230,595 Subscription Shares to the Subscriber and 58,205,000 Placing Shares to the placees upon the Subscription Completion and the Placing Completion, respectively. As a result, the Subscription Completion and the Placing Completion would take place simultaneously

such that the minimum prescribed public float under Rule 13.32B of the Listing Rules will be complied with. Further announcement(s) will be made upon the Subscription Completion and the Placing Completion in accordance with the Listing Rules and the Takeovers Code.

The gross proceeds from the Subscription are approximately HK\$99.0 million. The net subscription price per Subscription Share (after deducting the relevant expenses of the Subscription) is approximately HK\$0.364 and the net proceeds from the Subscription are approximately HK\$98.7 million.

The gross proceeds from the Placing are approximately HK\$21.2 million. The net placing price per Placing Share (after deducting the relevant expenses of the Placing) is approximately HK\$0.360 and the net proceeds from the Placing are approximately HK\$21.0 million.

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

## **LISTING RULES IMPLICATIONS**

The Subscription Shares and the Placing Shares will be allotted and issued under the Specific Mandate and accordingly, the Subscription and the Placing are subject to the Shareholders' approval.

In general, the Stock Exchange would not grant the listing of, and permission to deal in new Shares where the issue of such new Shares would cause or facilitate a breach of requirement(s) under the Listing Rules. The Subscription Completion and the Placing Completion will take place simultaneously, such that the public float of the Shares will not be less than 25% immediately after the Subscription Completion and the Placing Completion, assuming there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date.

## **PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

The Board proposes to seek the approval by way of ordinary resolution at the EGM by the Shareholders of an increase in its authorised share capital from HK\$20,000,000 divided into 200,000,000 Shares of HK\$0.1 each to HK\$200,000,000 divided into 2,000,000,000 Shares of HK\$0.1 each by creating an additional 1,800,000,000 new Shares of HK\$0.1 each, such Shares shall rank *pari passu* in all respects with the existing Shares.

In order to facilitate the transactions contemplated under the Subscription Agreement and the Placing Agreement, and taking into account that the Company's authorised share capital is insufficient to cover the Enlarged Share Capital, and to accommodate subsequent business development of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposed the Increase in Authorised Share Capital. The

Board believes the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

## **EGM AND DESPATCH OF CIRCULAR**

The EGM will be convened and held for the purposes of considering and, if thought fit, approving, inter alia, (i) the Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the Subscription Shares; (ii) the Placing Agreement and the transactions contemplated thereunder, including the allotment and issue of the Placing Shares; (iii) the granting of the Specific Mandate; and (iv) the Increase in Authorised Share Capital.

No Shareholder has a material interest in such matters and therefore no Shareholder is required to abstain from voting in relation to the resolutions concerning the Subscription Agreement and the Placing Agreement and the transactions contemplated thereunder, including but not limited to the Specific Mandate for the allotment and issue of the Subscription Shares and the Placing Shares, and the Increase in Authorised Share Capital to be proposed at the EGM.

A circular containing, among other things, further details of (i) the Subscription Agreement and the transactions contemplated thereunder; (ii) the Placing Agreement and the transactions contemplated thereunder; (iii) the granting of the Specific Mandate; (iv) the Increase in Authorised Share Capital; (v) a notice convening the EGM; and (vi) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 22 June 2026.

## **POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER**

As at the date of this joint announcement, save for the Subscription Shares and in connection with the Offer, none of the Offeror, its ultimate beneficial owner or parties acting in concert with any of them are interested in any Shares. Immediately upon the Subscription Completion and the Placing Completion, the Offeror, its ultimate beneficial owner and parties acting in concert with any of them will be interested in 271,230,595 Shares, representing approximately 58.81% of the Enlarged Issued Share Capital, assuming that there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date. Accordingly, the Offeror will then be required to make an unconditional mandatory cash offer pursuant to Rule 26.1 of the Takeovers Code for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it).

### **The Offer**

Upon the Subscription Completion, DL Securities will make, for and on behalf of the

Offeror, the Offer on terms to be set out in the Composite Document in compliance with the Takeovers Code on the following basis:

**For each Offer Share . . . . . HK\$0.365 in cash**

The Offer Price of HK\$0.365 per Offer Share under the Offer is equal to the price per Subscription Share paid by the Offeror under the Subscription Agreement.

The Offer, if made, will be unconditional in all respects and will be extended to all Independent Shareholders (including the Placees under the Placing). The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Company has confirmed that: (i) as at the date of this joint announcement, it has not declared any dividend and/or other distribution and/or other return of capital which remains unpaid; and (ii) it does not intend to declare, make or pay any dividend and/or other distribution and/or other return of capital before the closing, lapse, withdrawal or termination of the Offer (whichever is earlier).

If after the date of this joint announcement, any dividend, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Shares, the Offeror will reduce the Offer Price by an amount equal to the gross amount of such dividend, distribution and/or return of capital paid or made by the Company to such Independent Shareholders who accept or have accepted the Offer. Accordingly, unless otherwise specified or the context otherwise requires, any reference to the Offer Price in this joint announcement, the Composite Document or any other announcement in relation to the Offer will be deemed to be a reference to the Offer Price as so reduced.

The Offeror confirms that the Offer Price is final and will not be increased.

Principal terms of the Offer are set out in the section headed “Possible Unconditional Mandatory Cash Offer” of this joint announcement.

**Confirmation of financial resources**

Assuming full acceptance of the Offer, the maximum aggregate amount payable by the Offeror for the Offer would be HK\$69,342,421.87 based on the Offer Price of HK\$0.365 per Offer Share and 189,979,238 Offer Shares subject to the Offer. The Offeror intends to finance the consideration of the Subscription and the maximum payment obligations payable under the Offer by the funds provided by its sole legal and beneficial shareholder

Mr. Zhuang. Mr. Zhuang owns and operates different companies which are principally engaged in the import and export trade, as well as the wholesale and retail, of consumer electronics integrated circuit components and semiconductor modules, mainly in the PRC and other Asia-Pacific countries for over 10 years. The funds for the Subscription and the Offer are derived from the wealth accumulated over many years through the business operations of Mr. Zhuang's companies.

Each of DL Securities and Alpha Financial, being the joint financial advisers to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy the maximum payment obligations upon full acceptance of the Offer in respect of 189,979,238 Offer Shares.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee, comprising all independent non-executive Directors, namely Mr. Chan Kwok Kuen Kenneth, Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun who (i) comply with the requirements set out under Rule 2.8 of the Takeovers Code, i.e. have no direct or indirect interest in the Subscription, the Offer and the Placing; and (ii) do not hold any position in (a) DL Securities or Alpha Financial, being the joint financial advisers to the Offeror; or (b) the Placing Agent, has been formed to advise the Independent Shareholders in respect of the Offer pursuant to Rule 2.1 of the Takeovers Code.

The Company will appoint the Independent Financial Adviser with the approval of the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. Further announcement(s) will be made by the Company as soon as possible after the appointment of the Independent Financial Adviser.

## **COMPOSITE DOCUMENT**

Subject to the Subscription Completion, if the Offer is made, it is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document and be jointly despatched by the Offeror and the Company to the Independent Shareholders in accordance with the requirements of the Takeovers Code after the Subscription Completion takes place. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, amongst other things: (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of

advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant forms of acceptance and transfer, are required to be despatched to the Shareholders no later than 21 days after the date of this joint announcement or such later date as the Executive may approve. As the making of the Offer is subject to the Subscription Completion, which is not expected to be satisfied within the time period contemplated by Rule 8.2 of the Takeovers Code, an application will be made by the Offeror for the Executive's consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to no later than 7 days after the Subscription Completion.

Further announcement(s) will be made by the Offeror and the Company on the timing of the despatch of the Composite Document.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 5 May 2026 pending the release of this joint announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on 9 June 2026.

## **WARNING**

**The Subscription Completion and Placing Completion are subject to the fulfilment of the Subscription Conditions Precedent and the Placing Conditions Precedent respectively, and may or may not proceed.**

**Shareholders and/or potential investors of the Company should note that, as the making of the Offer is subject to the Subscription Completion and the Placing Completion, the Offer may or may not be made. Accordingly, the issue of this joint announcement does not imply that the Offer will be made or completed.**

**The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement. Independent Shareholders are reminded to read the Composite Document, including the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer, before deciding whether or not to accept the Offer.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.**

# **SUBSCRIPTION OF NEW SHARES AND PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

## **The Subscription**

On 5 May 2026 (before trading hours), the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, 271,230,595 Subscription Shares at the Subscription Price of HK\$0.365 per Subscription Share.

Set out below is a summary of the principal terms of the Subscription Agreement:

## **The Subscription Agreement**

**Date:** 5 May 2026

**Parties:** (1) The Company (as issuer); and  
(2) Zhuangyan Investment International Limited (as subscriber)

As at the date of this joint announcement, the Company had 131,774,238 Shares in issue. Save for the Subscription and the Placing and assuming there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date, the 271,230,595 Subscription Shares represent approximately (i) 205.83% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 58.81% of the Enlarged Issued Share Capital.

## **Subscription Price**

The Subscription Price of HK\$0.365 per Subscription Share represents:

- (i) a discount of approximately 34.82% to the closing price of HK\$0.560 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 22.83% to the average closing price per Share of approximately HK\$0.473 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to and including the Last Trading Day;
- (iii) a discount of approximately 6.17% to the average closing price of approximately HK\$0.389 per Share as quoted on the Stock Exchange for the last thirty consecutive trading days up to and including the Last Trading Day;

- (iv) in respect of the Subscription only, a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 23.44%, represented by the theoretical diluted price of approximately HK\$0.429 per Share to the benchmarked price of HK\$0.560 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK\$0.560 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five previous consecutive trading days prior to and including the Last Trading Day of approximately HK\$0.473 per Share);
- (v) in respect of both the Subscription and the Placing, a cumulative theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 24.82%, represented by the cumulative theoretical diluted price of approximately HK\$0.421 per Share to the benchmarked price of HK\$0.560 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK\$0.560 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five previous consecutive trading days prior to and including the Last Trading Day of approximately HK\$0.473 per Share); and
- (vi) a premium of approximately 17.36% over the unaudited consolidated net asset value attributable to the Company of approximately US\$0.040 (equivalent to approximately HK\$0.311) per Share (based on the number of issued Shares as at the date of this joint announcement, being 131,774,238 Shares) as at 30 September 2025 calculated based on the information as set out in the Company's interim report for the six months ended 30 September 2025.

Based on the closing price of HK\$0.560 per Share on the Last Trading Day, the aggregate market value of the Subscription Shares is HK\$151,889,133.2. The aggregate nominal value of the Subscription Shares is HK\$27,123,059.5.

The gross proceeds from the Subscription are approximately HK\$99.0 million. The net subscription price per Subscription Share (after deducting the relevant expenses of the Subscription) is approximately HK\$0.364 and the net proceeds from the Subscription are approximately HK\$98.7 million.

The Subscription Price was negotiated on an arm's length basis between the Company and the Subscriber with reference to the current market conditions and prevailing market price together with the historical prices of the Shares. The Directors are of the view that the Subscription Price is fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

## **Ranking of Subscription Shares**

The Subscription Shares, when fully paid and allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the Completion Date.

## **Subscription Conditions Precedent**

Pursuant to the Subscription Agreement, the Subscription Completion is subject to the satisfaction or waiver (if applicable) of the following Subscription Conditions Precedent on or before the Subscription Long Stop Date:

- (a) the passing of resolution(s) by the Shareholders at the EGM convened in accordance with the Listing Rules approving the Subscription Agreement, the Placing Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate;
- (b) the passing of resolution by the Shareholders at the EGM approving the Increase in Authorised Share Capital;
- (c) the listing status of the Company not having been withdrawn or cancelled, and the Shares continuing to be traded on the Stock Exchange at any time prior to the Subscription Completion (excluding any temporary suspension of trading of no more than ten consecutive trading days on the Stock Exchange or any other period agreed by the Subscriber in writing, or any temporary suspension of trading related to the transactions contemplated under Subscription Agreement), and neither the Stock Exchange nor the Executive having indicated that the listing status of the Company will be suspended, delisted, revoked or withdrawn at any time after the Subscription Completion;
- (d) the Listing Committee of the Stock Exchange having granted approval for the listing of and permission to deal in the Subscription Shares and the Placing Shares and such approval not having been subsequently revoked or withdrawn;
- (e) from the date of the Subscription Agreement until the Completion Date, the warranties made by the Company under the Subscription Agreement remaining true, complete, correct, and not misleading in all material respects;
- (f) no parties to the Subscription Agreement having committed any material breach under the Subscription Agreement; and
- (g) the Placing Completion having taken place simultaneously with the Subscription Completion.

The Company has undertaken to use its best reasonable endeavours to procure the fulfilment of the Subscription Conditions Precedent set out in paragraphs (a) to (g) above on or before the Subscription Long Stop Date. The Subscriber may, from time to time, waive the Subscription Conditions Precedent set out in paragraphs (c) and (e) by written notice signed and delivered to the Company. The Subscriber has undertaken to use its best reasonable endeavours to procure the fulfilment of the Subscription Conditions Precedent set out in paragraph (f) above on or before the Subscription Long Stop Date.

If the Subscription Conditions Precedent are not satisfied by the Subscription Long Stop Date, the Subscription Agreement shall automatically lapse with immediate effect, save for any antecedent rights and obligations and the Surviving Provisions.

As at the date of this joint announcement, none of the Subscription Conditions Precedent have been satisfied.

### **The Subscription Completion**

The Subscription Completion shall take place on the Completion Date, being the fifth Business Day after all the Subscription Conditions Precedent (save for paragraph (g) of the Subscription Conditions Precedent which shall be satisfied on the Completion Date) having been satisfied or waived (as the case may be), or such other date as may be agreed between the Subscriber and the Company in writing.

Conditional upon all the Subscription Conditions Precedent having been satisfied or waived (as the case may be), upon the Subscription Completion, the Subscriber shall (i) deliver to the Company a subscription notice for the issuance of shares and a certified true copy of the Subscriber's board resolutions approving the Subscription; and (ii) pay to a bank account designated by the Company with immediately available funds through bank transfer or wiring transfer of (or such other way as may be agreed between the Company and the Subscriber) the consideration for all the Subscription Shares, whereas the Company shall (i) deliver to the Subscriber a certified true copy of the Company's board resolutions approving the Subscription; (ii) allot and issue the Subscription Shares to the Subscriber; and (iii) deliver to the Subscriber a copy of the updated register of members which demonstrates the Subscriber holds the Subscription Shares (altogether the "**Subscription Completion Items**").

In the event that the Subscription Completion does not take place on the Completion Date as a result of the non-performance of any of the Subscription Completion Items (whether or not constituting a repudiatory breach) the conforming party may by notice in writing to the breaching party elect to (i) postpone the Subscription Completion to another date; or (ii) terminate the Subscription Agreement.

If the Subscriber or the Company elects to postpone the Subscription Completion to another date, the terms of the Subscription Agreement shall remain effective and such postponed date shall be deemed to be the Completion Date.

If the Subscriber or the Company elects to terminate the Subscription Agreement, further rights and obligations of each of the Subscriber or the Company shall lapse immediately upon such termination, save for any antecedent rights and obligations and the Surviving Provisions.

The Subscription Completion and the Placing Completion are inter-conditional. The Company shall simultaneously issue 271,230,595 Subscription Shares to the Subscriber and 58,205,000 Placing Shares to the placees upon the Subscription Completion and the Placing Completion, respectively. As a result, the Subscription Completion and the Placing Completion would take place simultaneously such that the minimum prescribed public float under Rule 13.32B of the Listing Rules will be complied with. Immediately upon the Subscription Completion and the Placing Completion, the Subscriber will be interested in approximately 58.81% of the Enlarged Issued Share Capital, assuming that there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date.

### **The Placing**

On 8 June 2026, the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent conditionally agreed to procure on a best effort basis not less than six placees who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties to subscribe 58,205,000 Placing Shares at the Placing Price of HK\$0.365 per Placing Share.

Although the Placing is on a best effort basis, in the event that the Placing Agent fails to procure enough placees for placing all of the 58,205,000 Placing Shares, the Placing Completion will not take place, and as a result, the Subscription Completion will not take place either as the Subscription Completion and Placing Completion are inter-conditional.

Set out below is a summary of the principal terms of the Placing Agreement:

### **The Placing Agreement**

Date: 8 June 2026

Parties: (i) the Company (as issuer); and  
(ii) Grand Moore Capital Limited (as placing agent).

The Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing commission of 1.0% of the aggregate Placing Price for the Placing Shares actually placed by the Placing Agent. The placing commission was negotiated on arm's length basis between the Company and the Placing Agent and was determined with reference to the historical financial performance of the Company, the prevailing commission rate charged by other placing agents and the prevailing market conditions.

The Directors consider that the terms of the Placing, including the placing commission, are fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

### **Placees**

The Placing Shares will be placed to not less than six placees who shall be individuals, corporation(s) and/or institutional or professional investor(s) who and whose ultimate beneficial owners are Independent Third Parties. Upon the Placing Completion, it is expected that none of the placees will become a substantial Shareholder. Pursuant to the Placing Agreement, the Placing Agent will use its best endeavour to ensure that none of the placees to be procured by the Placing Agent will, immediately upon the Placing Completion, become a substantial Shareholder (within the meaning of the Listing Rules).

### **Placing Shares**

Save for the Subscription and the Placing and assuming there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date, the 58,205,000 Placing Shares represent (i) approximately 44.17% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 12.62% of the Enlarged Issued Share Capital.

## Placing Price

The Placing Price of HK\$0.365 per Placing Share represents:

- (i) a discount of approximately 34.82% to the closing price of HK\$0.560 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 22.83% to the average closing price per Share of approximately HK\$0.473 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to and including the Last Trading Day;
- (iii) a discount of approximately 6.17% to the average closing price of approximately HK\$0.389 per Share as quoted on the Stock Exchange for the last thirty consecutive trading days up to and including the Last Trading Day;
- (iv) in respect of the Placing only, a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 10.71%, represented by the theoretical diluted price of approximately HK\$0.500 per Share to the benchmarked price of HK\$0.560 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK\$0.560 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five previous consecutive trading days prior to and including the Last Trading Day of approximately HK\$0.473 per Share);
- (v) in respect of both the Placing and the Subscription, a cumulative theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 24.82%, represented by the cumulative theoretical diluted price of approximately HK\$0.421 per Share to the benchmarked price of HK\$0.560 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK\$0.560 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five previous consecutive trading days prior to and including the Last Trading Day of approximately HK\$0.473 per Share); and
- (vi) a premium of approximately 17.36% over the unaudited consolidated net asset value attributable to the Company of approximately US\$0.040 (equivalent to approximately HK\$0.311) per Share (based on the number of issued Shares as at the date of this joint announcement, being 131,774,238 Shares) as at 30 September 2025 calculated based on the information as set out in the Company's interim report for the six months ended 30 September 2025.

Based on the closing price of HK\$0.560 per Share on the Last Trading Day, the aggregate market value of the Placing Shares is HK\$32,594,800. The aggregate nominal value of the Placing Shares is HK\$5,820,500.

The gross proceeds from the Placing are approximately HK\$21.2 million. The net placing price per Placing Share (after deducting the relevant expenses of the Placing) is approximately HK\$0.360 and the net proceeds from the Placing are approximately HK\$21.0 million.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the current market conditions and prevailing market price together with the historical prices of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

### **Ranking of the Placing Shares**

The Placing Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the Completion Date.

### **Placing Conditions Precedent**

Pursuant to the Placing Agreement, the Placing Completion is conditional upon the fulfillment of the following conditions:

- (a) the Listing Committee of the Stock Exchange granting or agreeing to grant approval for the listing of and permission to deal in the Placing Shares and the Subscription Shares and such approval not having been subsequently revoked or withdrawn;
- (b) the passing of all necessary resolution(s) at the EGM to be convened and held to approve the Placing Agreement, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate;
- (c) the passing of all necessary resolution(s) at the EGM to be convened and held to approve the Increase in Authorized Share Capital;
- (d) all necessary consents and approvals to be obtained on the part of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained; and
- (e) the Subscription Completion having taken place simultaneously with the Placing Completion.

None of the Placing Conditions Precedent shall be waived by the Placing Agent or the Company. If the Placing Conditions Precedent are not satisfied on or before the Placing Long Stop Date, the Placing will lapse and all rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and determine and neither of the parties

shall have any claim against the other in respect of the Placing save for any antecedent breach and/or any rights or obligations which may accrue under the Placing Agreement prior to such termination.

### **Placing Completion**

Placing Completion shall take place on the Completion Date.

The Subscription Completion and the Placing Completion are inter-conditional. The Company shall simultaneously issue 271,230,595 Subscription Shares to the Subscriber and 58,205,000 Placing Shares to the placees upon the Subscription Completion and the Placing Completion, respectively. As a result, the Subscription Completion and the Placing Completion would take place simultaneously such that the minimum prescribed public float under Rule 13.32B of the Listing Rules will be complied with.

Further announcement(s) will be made upon the Subscription Completion and the Placing Completion in accordance with the Listing Rules and the Takeovers Code.

### **Specific Mandate**

The aggregate of 271,230,595 Subscription Shares and 58,205,000 Placing Shares represent (i) 250.00% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 71.43% of the Enlarged Issued Share Capital.

The Subscription Shares and the Placing Shares will be allotted and issued under the Specific Mandate to be sought from the Shareholders at the EGM.

### **Application for listing**

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

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) as at the date of this joint announcement; and (ii) immediately upon the Subscription Completion and the Placing Completion (assuming no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date):

	As at the date of this joint announcement		Immediately upon the Subscription Completion and the Placing Completion (assuming no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date)	
	No. of Shares	%	No. of Shares	%
<b>The Offeror, its ultimate beneficial owner and parties acting in concert with any of them (Note 6)</b>	—	—	271,230,595	58.81
<b>Director and parties acting in concert with him (Note 1)</b>				
Mr. Lam — through P. Grand (BVI) Ltd. (Notes 1, 2 and 4)	66,274,600	50.29	66,274,600	14.37
Ms. Feng Tao — through Kingtech (BVI) Ltd. (Notes 1 and 3)	8,400,000	6.37	8,400,000	1.82
<b>Public Shareholders</b>				
Placees to the Placing (Note 5)	—	—	58,205,000	12.62
Other public Shareholders	57,099,638	43.33	57,099,638	12.38
<b>Total</b>	<b>131,774,238</b>	<b>100.00</b>	<b>461,209,833</b>	<b>100.00</b>

### Notes:

- Pursuant to a confirmatory deed, Mr. Lam, Mr. Qing Haodong and Ms. Feng Tao (spouse of Mr. Qing Haodong) have acknowledged and confirmed, among other things, that they are acting in concert with each other. Accordingly, each of Mr. Lam, Mr. Qing Haodong and Ms. Feng Tao is deemed to be interested in all the Shares in which any of them is interested under the SFO.
- P. Grand (BVI) Ltd. is 100% owned by Mr. Lam, and Mr. Lam is deemed to be interested in all the 66,274,600 Shares beneficially held by P. Grand (BVI) Ltd. under the SFO.

3. Kingtech (BVI) Ltd. is 100% owned by Ms. Feng Tao, and Ms. Feng Tao is deemed to be interested in all the 8,400,000 Shares beneficially held by Kingtech (BVI) Ltd. under the SFO.
4. Save for the 66,274,600 Shares beneficially held by P. Grand (BVI) Ltd. and the 8,400,000 Shares beneficially held by Kingtech (BVI) Ltd. which are deemed to be held by Mr. Lam, none of the other Directors holds any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.
5. Such placees to the Placing shall be Independent Third Parties.
6. The Offeror confirms that Mr. Lam, Mr. Qing Haodong, Ms. Feng Tao, P. Grand (BVI) Ltd. and Kingtech (BVI) Ltd. are not de facto or presumed concert parties of the Offeror and its ultimate beneficial owner.
7. Each of Mr. Lam, Mr. Qing Haodong, Ms. Feng Tao, P. Grand (BVI) Ltd. and Kingtech (BVI) Ltd. confirms that he/she/it is not a de facto or presumed concert party of the Offeror and its ultimate beneficial owner.

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

In addition to the Subscription and the Placing, the Company has conducted the following fund raising activity in the past twelve months immediately preceding the date of this joint announcement:

<b>Date of initial announcement</b>	<b>Fund raising activities</b>	<b>Net proceeds</b>	<b>Intended use of proceeds as announced</b>	<b>Actual use of proceeds</b>
22 September 2025	Placing of 219,620,000 new shares under general mandate	Approximately HK\$12.83 million	(i) as to not less than HK\$10.00 million for repayment of the Group's indebtedness; and (ii) the remaining for general working capital of the Company	(i) HK\$10.00 million for repayment of the Group's indebtedness; and (ii) the remaining for general working capital of the Company

Save as disclosed above, the Company had not conducted any other fund raising activities in the past twelve months immediately preceding the date of this joint announcement.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND THE PLACING AND INTENDED USE OF PROCEEDS BY THE COMPANY**

The Company is an investment holding 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: 1912). The Group is principally engaged in the provision of customised reference designs which are bundled together with the sale of integrated circuits and other electronic components as a package to customers in both Hong Kong and the PRC.

The gross proceeds of the Subscription and the Placing will be approximately HK\$120.2 million. After taking into account the estimated expenses related to the Subscription and the Placing, the estimated net proceeds of the Subscription and the Placing will be approximately HK\$119.7 million. As the Company is in financial difficulty and is in urgent need of a sufficiently certain and substantial capital injection to resolve the claims from its creditors and suppliers, the main reason for conducting the Subscription simultaneously with the Placing is for the Company to secure a firm commitment from the Subscriber for the full amount of the Subscription with the gross proceeds of approximately HK\$99.0 million in order to resolve a significant portion of its financial difficulty and have more working capital for its business operation so as to generate interest for other investors to participate in the Placing which has a comparatively smaller scale.

As disclosed in the announcement of the Company dated 12 March 2026 (the “**Statutory Demand Announcement**”), the Company has received a statutory demand (the “**Statutory Demand**”) dated 12 March 2026 from the legal advisors acting on behalf of Ms. Tse Hoi Ching (“**Creditor-I**”), a creditor of the Company, for outstanding sum of approximately US\$7.5 million (equivalent to approximately HK\$58.5 million) as at the date of the Statutory Demand Announcement. Since then, the Company has been in active negotiation with Creditor-I on the settlement of the debts and the Company is in urgent need of funding to repay the outstanding loan amount, to avoid Creditor-I from taking further action against the Company. Apart from the two demand letters dated 12 March 2026 and 2 April 2026 previously issued by Creditor-I on the Company and the Statutory Demand served by Creditor-I on the Company, Creditor-I continues to liaise with the Company on the repayment plan of the debts and has not taken any further legal action against the Company as of the date of this joint announcement. As stated in the Statutory Demand Announcement, (a) Creditor-I is also (i) the lender of a loan facility due by Mr. Lam, an executive Director, the chairman of the Board and a controlling shareholder (as defined under the Listing Rules); and (ii) the chargee of the share charge created by Mr. Lam in respect of all of the issued share(s) of P. Grand (BVI) Ltd., a company wholly owned by Mr. Lam; and (b) save for the aforementioned relationship, Creditor-I is a third party independent of the Company and its connected persons (as defined under the Listing Rules) and not a Shareholder. The aforementioned personal loan of Mr. Lam and the share charge created by Mr. Lam are unrelated to the loans owed by the Company to Creditor-I. Also, a subsidiary of the Company owes approximately HK\$9.8 million to Grand Power Union Technologies Co., Limited (“**Creditor-II**”). Creditor-II’s sole shareholder is Mr. Yao Yiling who is a third party independent of the Company and its connected persons and not a Shareholder. In addition, the Group owes certain suppliers outstanding fees for goods and services. The Subscription together with the Placing therefore provide sufficient amount of funds to settle a significant portion of the debts and other liabilities owed by the Group and is essential to maintain the financial health of the Group, avoiding the Group from being wound up by its creditors.

The Company intends to apply the aggregate net proceeds of the Subscription and the Placing in the following manner:

- (i) approximately HK\$66.3 million (comprising approximately HK\$58.5 million as claimed by the Creditor-I under the Statutory Demand which is overdue as at the date of this joint announcement and the anticipated additional interest of approximately HK\$7.8 million accruing up to the expected date of settlement determined with reference to the expected Completion Date) will be used for the full settlement of all debts due by the Company to Creditor-I;
- (ii) approximately HK\$9.8 million will be used for the full settlement of all debts due by a subsidiary of the Company to Creditor-II which are overdue as at the date of this joint announcement;
- (iii) approximately HK\$13.4 million will be used for payment of outstanding fees due to suppliers which are overdue as at the date of this joint announcement; and
- (iv) the balance of approximately HK\$30.2 million will be used as general working capital of the Group.

The Company confirms that the recipients (or where applicable, its ultimate beneficial owner(s)) of items (i) to (iii) of the above intended use of proceeds of the Subscription and the Placing are not Shareholders.

Having considered the above, the Directors consider that the terms of the Subscription Agreement, the Placing Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON THE SUBSCRIBER**

The Subscriber is a company incorporated in the British Virgin Islands with limited liability on 6 March 2026 and is an investment holding company. Mr. Zhuang is the sole legal and beneficial shareholder and the sole director of the Subscriber.

## **LISTING RULES IMPLICATIONS**

The Subscription Shares and the Placing Shares will be allotted and issued under the Specific Mandate and accordingly, the Subscription and the Placing are subject to the Shareholders' approval.

In general, the Stock Exchange would not grant the listing of, and permission to deal in new Shares where the issue of such new Shares would cause or facilitate a breach of requirement(s) under the Listing Rules. The Subscription Completion and the Placing Completion will take place simultaneously, such that the public float of the Shares will not be less than 25% immediately after the Subscription Completion and the Placing Completion, assuming there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date.

## **PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

The Board proposes to seek the approval by way of ordinary resolution at the EGM by the Shareholders of an increase in its authorised share capital from HK\$20,000,000 divided into 200,000,000 Shares of HK\$0.1 each to HK\$200,000,000 divided into 2,000,000,000 Shares of HK\$0.1 each by creating an additional 1,800,000,000 new Shares of HK\$0.1 each, such Shares shall rank *pari passu* in all respects with the existing Shares.

In order to facilitate the transactions contemplated under the Subscription Agreement and the Placing Agreement, and taking into account that the Company's authorised share capital is insufficient to cover the Enlarged Issued Share Capital, and to accommodate subsequent business development of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposed the Increase in Authorised Share Capital. The Board believes the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

## **EGM AND DESPATCH OF CIRCULAR**

The EGM will be convened and held for the purposes of considering and, if thought fit, approving, *inter alia*, (i) the Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the Subscription Shares; (ii) the Placing Agreement and the transactions contemplated thereunder, including the allotment and issue of the Placing Shares; (iii) the granting of the Specific Mandate; and (iv) the Increase in Authorised Share Capital.

No Shareholder has a material interest in such matters and therefore no Shareholder is required to abstain from voting in relation to the resolutions concerning the Subscription Agreement, the Placing Agreement and the transactions contemplated thereunder, including but not limited to the Specific Mandate for the allotment and issue of the Subscription Shares and the Placing Shares, and the Increase in Authorised Share Capital to be proposed at the EGM.

A circular containing, among other things, further details of (i) the Subscription Agreement and the transactions contemplated thereunder; (ii) the Placing Agreement and the transactions contemplated thereunder; (iii) the granting of the Specific Mandate;

(iv) the Increase in Authorised Share Capital; (v) a notice convening the EGM; and (vi) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 22 June 2026.

## **POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER**

As at the date of this joint announcement, save for the Subscription Shares and in connection with the Offer, none of the Offeror, its ultimate beneficial owner or parties acting in concert with any of them are interested in any Shares. Immediately upon the Subscription Completion and the Placing Completion, the Offeror, its ultimate beneficial owner and parties acting in concert with any of them will be interested in 271,230,595 Shares, representing approximately 58.81% of the Enlarged Issued Share Capital, assuming that there will be no other changes in the issued share capital of the Company between the date of this joint announcement and the Completion Date. Accordingly, the Offeror will then be required to make an unconditional mandatory cash offer pursuant to Rule 26.1 of the Takeovers Code for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it).

As at the date of this joint announcement, there are 131,774,238 Shares in issue and the Company has not issued any share options under the Share Option Scheme. The Directors confirm that the Company does not have any outstanding options, warrants, derivatives or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, warrants, derivatives or securities which are convertible or exchangeable into Shares.

### **The Offer**

Upon the Subscription Completion, DL Securities will make, for and on behalf of the Offeror, the Offer on terms to be set out in the Composite Document in compliance with the Takeovers Code on the following basis:

**For each Offer Share . . . . . HK\$0.365 in cash**

The Offer Price of HK\$0.365 per Offer Share under the Offer is equal to the price per Subscription Share paid by the Offeror under the Subscription Agreement.

The Offer, if made, will be unconditional in all respects and will be extended to all Independent Shareholders (including the Placees under the Placing). The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Company has confirmed that: (i) as at the date of this joint announcement, it has not declared any dividend and/or other distribution and/or other return of capital which remains unpaid; and (ii) it does not intend to declare, make or pay any dividend and/or other distribution and/or other return of capital before the closing, lapse, withdrawal or termination of the Offer (whichever is earlier).

If after the date of this joint announcement, any dividend, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Shares, the Offeror will reduce the Offer Price by an amount equal to the gross amount of such dividend, distribution and/or return of capital paid or made by the Company to such Independent Shareholders who accept or have accepted the Offer. Accordingly, unless otherwise specified or the context otherwise requires, any reference to the Offer Price in this joint announcement, the Composite Document or any other announcement in relation to the Offer will be deemed to be a reference to the Offer Price as so reduced. The Offeror confirms that the Offer Price is final and will not be increased.

### **Comparison of value**

The Offer Price of HK\$0.365 per Share represents:

- (i) a discount of approximately 34.82% to the closing price of HK\$0.56 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 22.83% to the average closing price of HK\$0.473 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 16.09% to the average closing price of approximately HK\$0.435 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of approximately 6.17% to the average closing price of approximately HK\$0.389 per Share as quoted on the Stock Exchange for the last thirty consecutive trading days up to and including the Last Trading Day;
- (v) a discount of approximately 45.44% to the audited consolidated net asset value attributable to owners of the Company of approximately US\$0.086 (equivalent to approximately HK\$0.669) per Share (based on the number of issued Shares as at the date of this joint announcement, being 131,774,238 Shares) as at 31 March 2025 calculated based on the information as set out in the Company's annual report for the fifteen months ended 31 March 2025; and

- (vi) a premium of approximately 17.36% over the unaudited consolidated net asset value attributable to the Company of approximately US\$0.040 (equivalent to approximately HK\$0.311) per Share (based on the number of issued Shares as at the date of this joint announcement, being 131,774,238 Shares) as at 30 September 2025 calculated based on the information as set out in the Company's interim report for the six months ended 30 September 2025.

### **Highest and lowest closing prices of Shares**

During the six-month period immediately preceding and including the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$0.80 per Share on 17 November 2025, and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.355 per Share on 19 March, 10 April, 13 April and 14 April 2026.

### **Value of the Offer**

Assuming that there will be no changes other than the Subscription and the Placing in the issued share capital of the Company between the date of this joint announcement and the Completion Date, the Offeror, its ultimate beneficial owner and parties acting in concert with any of them will be interested in 271,230,595 Shares and 189,979,238 Shares not already owned or agreed to be acquired by the Offeror and the parties acting in concert with it will be subject to the Offer and the consideration of the Offer is therefore valued at HK\$69,342,421.87 based on the Offer Price of HK\$0.365 per Offer Share and the basis of full acceptance of the Offer.

### **Confirmation of financial resources**

The Offeror intends to finance the consideration of the Subscription and the maximum payment obligations payable under the Offer by the funds provided by its sole legal and beneficial shareholder Mr. Zhuang. Mr. Zhuang owns and operates different companies which are principally engaged in the import and export trade, as well as the wholesale and retail, of consumer electronics integrated circuit components and semiconductor modules, mainly in the PRC and other Asia-Pacific countries for over 10 years. The funds for the Subscription and the Offer are derived from the wealth accumulated over many years through the business operations of Mr. Zhuang's companies.

Each of DL Securities and Alpha Financial, being the joint financial advisers to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy the maximum payment obligations upon full acceptance of the Offer in respect of 189,979,238 Offer Shares.

## **Effect of accepting the Offer**

By validly accepting the Offer, the Independent Shareholders would sell their tendered Shares to the Offeror free from all Encumbrances and together with all rights attaching to them, including the rights to receive in full all dividends and other distributions, if any, declared, made or paid by reference to a record date on or after the date on which the Offer is made, that is, the date of the posting of the Composite Document. As at the date of this joint announcement, the Company has not declared any dividends which have not been distributed and the Company has no plan to declare, recommend, or pay any dividends or make any other distributions until after the close of the Offer.

Acceptance of the Offer would be irrevocable and would not be capable of being withdrawn, subject to the provisions of the Takeovers Code.

**All Independent Shareholders are reminded to read the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer which will be included in the Composite Document.**

## **Payment**

Payment in cash in respect of the acceptances of the Offer will be made pursuant to Rule 20.1 of the Takeovers Code as soon as possible but in any event no later than seven (7) Business Days after the date on which the duly completed acceptance of the Offer and the relevant documents of title of the Shares in respect of such acceptance are received by or for the Offeror to render each such acceptance complete and valid pursuant to Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a cent (HK\$) will be payable and the amount of cash consideration will be rounded up to the nearest cent (HK\$).

## **Hong Kong Stamp Duty**

The seller's Hong Kong ad valorem stamp duty payable by the Independent Shareholders who accept the Offer and calculated at a rate of 0.1% of the higher of (i) the market value of the Offer Shares; or (ii) the consideration payable by the Offeror in respect of the relevant acceptance of the Offer, will be deducted from the cash amount payable by the Offeror to the Independent Shareholders who accept the Offer.

The Offeror will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the Independent Shareholders who accept the Offer and will pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the relevant Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

## **Taxation advice**

Independent Shareholders are recommended to consult their own professional advisers as to the taxation implications of accepting or rejecting the Offer. The Offeror accepts no responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer. None of the Offeror and the parties acting in concert with it, the Company, DL Securities, Alpha Financial, the Independent Financial Adviser and (as the case may be) their respective ultimate beneficial owners, directors, officers, employees, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

## **Overseas Independent Shareholders**

The Offeror intends to make the Offer available to all Independent Shareholders, including the Overseas Independent Shareholders. However, the Offer is in respect of securities of a company incorporated in the Cayman Islands and is subject to the procedural and disclosure requirements of Hong Kong which may be different from other jurisdictions.

Overseas Independent Shareholders who wish to participate in the Offer but with a registered address outside Hong Kong are subject to, and may be limited by, the laws and regulations of their respective jurisdictions in connection with their participation in the Offer. Overseas Independent Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe relevant applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibility of the Overseas Independent Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such accepting Overseas Independent Shareholders in respect of such jurisdictions).

**Any acceptance by the Overseas Independent Shareholders will be deemed to constitute a representation and warranty from such Overseas Independent Shareholders to the Offeror that the local laws and requirements have been complied with and such acceptance shall be valid and binding in accordance with all applicable laws and regulations. Such Overseas Independent Shareholders should consult their respective professional advisers if in doubt.**

## INFORMATION ON THE GROUP

The Company is an investment holding 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: 1912). The Group is principally engaged in the provision of customised reference designs which are bundled together with the sale of integrated circuits and other electronic components as a package to customers in both Hong Kong and the PRC.

Set out below is a summary of certain financial information of the Group, as extracted from the annual report of the Company for the fifteen months ended 31 March 2025 and the interim report of the Company for the six months ended 30 September 2025:

	Six months ended 30 September 2025 US\$'000 (unaudited)	Six months ended 30 September 2024 US\$'000 (unaudited)	Fifteen months ended 31 March 2025 <sup>(Note)</sup> US\$'000 (audited)	Year ended 31 December 2023 US\$'000 (audited)
Revenue	28,414	35,766	76,963	66,316
Loss before income tax	(4,065)	(4,466)	(12,048)	(8,649)
Income tax credit/(expense)	163	(148)	(86)	(1,100)
Loss for the period/year	(3,902)	(4,614)	(12,134)	(9,749)
	As at 30 September 2025	As at 31 March 2025	As at 31 March 2025	As at 31 December 2023
Net assets	5,255	11,306	11,306	22,597

*Note:*

As disclosed in the Company's announcement dated 8 November 2024, the Board resolved to change the financial year end date of the Company from 31 December to 31 March. Accordingly, the then next financial year end date of the Company following the change would be 31 March 2025 and the then next audited consolidated financial statements of the Group published covered the period of fifteen months commencing on 1 January 2024 and ended on 31 March 2025.

## INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability on 6 March 2026 and is an investment holding company. Mr. Zhuang is the sole legal and beneficial shareholder and the sole director of the Offeror.

Mr. Zhuang is an experienced businessman with more than 10 years of experience in the consumer electronics industry. He currently owns and operates different companies which are principally engaged in the import and export trade, as well as the wholesale and retail, of consumer electronics integrated circuit components and semiconductor modules, mainly in the PRC and other Asia-Pacific countries. Over the past decade, Mr. Zhuang has developed strong expertise in supply chain management, cross-border logistics, quality control, and customer relationship management.

## **INTENTIONS OF THE OFFEROR IN RELATION TO THE GROUP**

It is the intention of the Offeror that the Group will continue with its existing principal businesses after the close of the Offer and will maintain the listing status of the Company on the Stock Exchange.

Following the close of the Offer, the Offeror will conduct a review on the existing principal businesses and the financial position of the Group for the purpose of formulating business plans and strategies for the future business development of the Group. In this regard, the Offeror may look into business opportunities and consider whether any asset disposals, asset acquisitions, business rationalisation, business divestment, fund raising, restructuring of the business and/or business diversification will be appropriate in order to enhance the long-term growth potential of the Company. Should such corporate actions materialise, further announcement(s) will be made in accordance with the Listing Rules as and when appropriate.

As at the date of this joint announcement, the Board comprises five Directors, with two executive Directors and three independent non-executive Directors. The Offeror intends to nominate new Directors to the Board and replace certain directors of the subsidiaries of the Company with effect from the earliest time permitted under the Takeovers Code and any such appointment will be made in compliance with the Takeovers Code and the Listing Rules.

As at the date of this joint announcement, the Offeror has neither decided on the candidates of new Directors to be nominated nor identified any specific directors of the Company's subsidiaries to be replaced. Further announcement(s) will be made by the Company regarding changes in the Board composition as and when appropriate.

Save for the Offeror's intention regarding the Group as set out above, subject to the review of the Group's operation aforesaid, the Offeror has no intention to (i) make material changes to the employment of the management and employees of the Group; and (ii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business. Nonetheless, the Offeror reserves the right to make any changes that it deems necessary or appropriate to the benefit of the Group.

## **PUBLIC FLOAT AND MAINTAINING THE LISTING STATUS OF THE COMPANY**

The Offeror intends to continue the listing of the Shares on the Stock Exchange following the close of the Offer.

The Stock Exchange has stated that:

(a) if, at the close of the Offer, the Stock Exchange believes that:

- a false market exists or may exist in the trading of the Shares; or
- an orderly market does not exist or may not exist;

it will consider exercising its discretion to suspend dealings in the Shares; and

(b) if, at the close of the Offer, the Company has a Significant Public Float Shortfall, then:

- the Stock Exchange will add a designated marker to the stock name of the Shares; and
- the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

The sole director of the Offeror and all the then Directors will jointly and severally undertake to the Stock Exchange that if, at the close of the Offer, the Company fails to comply with the minimum prescribed public float under Rule 13.32B of the Listing Rules, they will take appropriate steps to ensure the Company's compliance with Rule 13.32B of the Listing Rules at the earliest possible moment after the close of the Offer. The steps that the Offeror may take include but not limited to placing down or selling sufficient number of accepted Shares it acquired from the Offer to the Independent Third Parties or in the market.

## DEALING AND INTEREST IN THE COMPANY'S SECURITIES

The Offeror confirms that, as at the date of this joint announcement:

- (i) save for the Subscription Shares under the Subscription Agreement, none of the Offeror, its ultimate beneficial owner nor parties acting in concert with any of them has dealt for value in any Shares, options, derivatives, warrants or other securities convertible or exchangeable into Shares or other relevant securities (as defined in Note 4 to Rule 22 of Takeovers Code) of the Company during the six-month period prior to the Last Trading Day and up to and including the date of this joint announcement;
- (ii) none of the Offeror, its ultimate beneficial owner or parties acting in concert with any of them owned or had control or direction over any voting rights or rights over the Shares or convertible securities, options, warrants or derivatives of the Company;
- (iii) none of the Offeror, its ultimate beneficial owner or parties acting in concert with any of them has entered into any outstanding derivatives in respect of securities in the Company nor has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;
- (iv) save for the Subscription Agreement and the Placing Agreement, there is no arrangement (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Subscription, the Placing and the Offer;
- (v) save for the Subscription Agreement and the Placing Agreement, there is no agreement or arrangement to which the Offeror, its ultimate beneficial owner or parties acting in concert with any of them is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Subscription, the Placing and the Offer;
- (vi) none of the Offeror, its ultimate beneficial owner or parties acting in concert with any of them have received any irrevocable commitment to accept or reject the Offer;
- (vii) other than the consideration to be paid by the Offeror to the Company or its concert parties under the Subscription Agreement, there is no other consideration, compensation or benefits paid by or to be paid by the Offeror, its ultimate beneficial owner or parties acting in concert with any of them; and
- (viii) save for the Subscription Agreement, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between the Offeror, its ultimate beneficial owner or parties acting in concert with any of them and the Company and its concert parties.

The Company confirms that, as at the date of this joint announcement, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (1) any Shareholder; and (2)(a) the Offeror, its ultimate beneficial owner or parties acting in concert with any of them, or (2)(b) the Company, its subsidiaries or associated companies.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee, comprising all independent non-executive Directors, namely Mr. Chan Kwok Kuen Kenneth, Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun who (i) comply with the requirements set out under Rule 2.8 of the Takeovers Code, i.e. have no direct or indirect interest in the Subscription, the Offer and the Placing; and (ii) do not hold any position in (a) DL Securities or Alpha Financial, being the joint financial advisers to the Offeror; or (b) the Placing Agent, has been formed to advise the Independent Shareholders in respect of the Offer pursuant to Rule 2.1 of the Takeovers Code.

The Company will appoint the Independent Financial Adviser with the approval of the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. Further announcement(s) will be made by the Company as soon as possible after the appointment of the Independent Financial Adviser.

## **COMPOSITE DOCUMENT**

Subject to the Subscription Completion, if the Offer is made, it is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document and be jointly despatched by the Offeror and the Company to the Independent Shareholders in accordance with the requirements of the Takeovers Code after the Subscription Completion takes place. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, amongst other things: (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant forms of acceptance and transfer, are required to be despatched to the Shareholders no later than 21 days after the date of this joint announcement or such later date as the Executive may approve. As the making of the Offer is subject to the Subscription Completion, which is not expected to be satisfied within the time period contemplated by Rule 8.2 of the Takeovers Code, an application will be made by the Offeror for the Executive's consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to no later than 7 days after the Subscription Completion.

Further announcement(s) will be made by the Offeror and the Company on the timing of the despatch of the Composite Document.

## **DEALINGS DISCLOSURE**

In accordance with Rule 3.8 of the Takeovers Code, the respective associates (as defined under the Takeovers Code) of the Offeror and the Company (including their respective holders having interests of 5% or more of any class of relevant securities of the Company) are reminded to disclose their dealings in the relevant securities in the Company in accordance with Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that cooperation.”*

## **RESUMPTION OF TRADING IN THE SHARES**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 5 May 2026 pending the release of this joint announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on 9 June 2026.

## **WARNING**

**The Subscription Completion and the Placing Completion are subject to the fulfilment of the Subscription Conditions Precedent and the Placing Conditions Precedent respectively, and may or may not proceed.**

**Shareholders and/or potential investors of the Company should note that, as the making of the Offer is subject to the Subscription Completion and the Placing Completion, the Offer may or may not be made. Accordingly, the issue of this joint announcement does not imply that the Offer will be made or completed.**

**The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement. Independent Shareholders are reminded to read the Composite Document, including the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer, before deciding whether or not to accept the Offer.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.**

## **DEFINITIONS**

Unless the context requires otherwise, the following expressions shall have the following meanings in this joint announcement:

“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“Alpha Financial”	Alpha Financial Group Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being one of the joint financial advisers to the Offeror in respect of the Offer
“associate(s)”	has the meaning ascribed to it under the Takeovers Code
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the transaction of business

“Company”	Contel Technology Company Limited (Stock Code: 1912), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion Date”	the date on which the Subscription Completion takes place, being the fifth Business Day after all the Subscription Conditions Precedent (save for paragraph (g) of the Subscription Conditions Precedent which shall be satisfied on the Completion Date) have been fulfilled or waived (as the case may be), or such other date as may be agreed by the Offeror and the Company in writing. It is also the date on which the Placing Completion takes place, being the fifth Business Day after all the Placing Conditions Precedent (save for paragraph (e) of the Placing Condition Precedent which shall be satisfied on the Completion Date) have been fulfilled, or such other date as may be agreed by the Company and the Placing Agent in writing
“Composite Document”	the composite offer and response documents proposed to be jointly issued by the Offeror and the Company together with the Form of Acceptance to the Shareholders in connection with the Offer in compliance with the Takeovers Code
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“DL Securities”	DL Securities (HK) Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being one of the joint financial advisers to the Offeror in respect of the Offer

“EGM”	the extraordinary general meeting of the Company to be convened and held for the purposes of approving, inter alia, (i) the Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the Subscription Shares; (ii) the Placing Agreement and the transactions contemplated thereunder, including the allotment and issue of the Placing Shares; (iii) the granting of the Specific Mandate; and (iv) the Increase in Authorised Share Capital
“Encumbrances”	(i) any mortgage, charge, pledge, lien, hypothecation, encumbrances or other security arrangement of any kind; (ii) any option, equity, claim, adverse interest or other third party right of any kind; (iii) any arrangement by which any right is subordinated to any right of such third party; or (iv) any contractual right of set-off, including any agreement or commitment to create or procure to create, or to permit or suffer to be created or subsisted any of the above
“Enlarged Issued Share Capital”	the total issued share capital of the Company as enlarged by the Subscription and the Placing
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“Form of Acceptance”	the form of acceptance and transfer of the Offer Shares in respect of the Offer
“Grand Moore” or “Placing Agent”	Grand Moore Capital Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Company in respect of the Subscription, the Placing, the Increase in Authorized Share Capital and the Offer and the placing agent in respect of the Placing
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Increase in Authorised Share Capital”	the proposed increase in authorised share capital of the Company from HK\$20,000,000 divided into 200,000,000 Shares of HK\$0.1 each to HK\$200,000,000 divided into 2,000,000,000 Shares of HK\$0.1 each by creating additional 1,800,000,000 new Shares of HK\$0.1 each
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors, namely Mr. Chan Kwok Kuen Kenneth, Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun, established for the purpose of advising the Independent Shareholders in respect of the Offer and in particular as to whether the Offer is fair and reasonable and as to acceptance of the Offer
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company and approved by the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer, make a recommendation as to whether the Offer is, or is not, fair and reasonable and as to the acceptance of the Offer
“Independent Shareholders”	the Shareholders (including the placees under the Placing) other than the Offeror and parties acting in concert with it including the placees under the Placing
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) (if applicable) who are third parties which are (i) not existing Shareholders; (ii) independent of and not connected with the Company and its connected persons, and (iii) not acting in concert with the Offeror, its ultimate beneficial owner and parties acting in concert with any of them
“Last Trading Day”	4 May 2026, the last trading day for the Shares prior to the trading halt of the Shares pending the publication of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Lam”	Mr. Lam Keung, Chairman, the Chief Executive Officer of the Company, executive Director and a controlling Shareholder

“Mr. Zhuang”	Mr. Zhuang Hezhong, the sole legal and beneficial shareholder and the sole director of the Subscriber/the Offeror
“Offer”	the unconditional mandatory cash offer to be made by DL Securities for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code
“Offer Period”	the period commencing on 8 June 2026, being the date of this joint announcement, and ending the date when the Offer closes
“Offer Price”	the price at which the Offer is made, being HK\$0.365 per Offer Share
“Offer Share(s)”	all of the Share(s) in issue, other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it
“Offeror” or “Subscriber”	Zhuangyan Investment International Limited, a company incorporated in the British Virgin Islands with limited liability
“Overseas Independent Shareholder(s)”	Independent Shareholder(s) whose addresses as shown on the register of members of the Company are outside Hong Kong
“Placing”	the placing of 58,205,000 new Shares at the Placing Price on a best effort basis subject to the terms and conditions of the Placing Agreement
“Placing Agreement”	a placing agreement dated 8 June 2026 entered into between the Company and Grand Moore in relation to the Placing
“Placing Completion”	completion of the Placing pursuant to the Placing Agreement
“Placing Conditions Precedent”	the conditions precedent under the Placing Agreement

“Placing Long Stop Date”	the long stop date for the satisfaction of the Placing Conditions Precedent, being 31 July 2026, or such other date as may be agreed in writing by the Company and the Placing Agent
“Placing Price”	HK\$0.365 per Placing Share
“Placing Share(s)”	58,205,000 new Shares to be placed pursuant to the Placing Agreement
“PRC”	the People’s Republic of China, for the purpose of this joint announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.1 each in the issued share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 21 June 2019
“Shareholder(s)”	holder(s) of the Shares from time to time
“Significant Public Float Shortfall”	has the meaning ascribed thereto under Rule 13.32F of the Listing Rules
“Specific Mandate”	the specific mandate proposed to be obtained from the Shareholders at the EGM to allot and issue the Subscription Shares and the Placing Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the Subscription Agreement

“Subscription Agreement”	the subscription agreement dated 5 May 2026 entered into between the Company and the Subscriber for the subscription of the Subscription Shares, as amended and supplemented by a supplemental deed dated 8 June 2026
“Subscription Completion”	completion of the Subscription pursuant to the Subscription Agreement
“Subscription Conditions Precedent”	the conditions precedent under the Subscription Agreement
“Subscription Long Stop Date”	the long stop date for the satisfaction of the Subscription Conditions Precedent, being 31 July 2026, or such other date as may be agreed in writing by the Subscriber and the Company
“Subscription Price”	the issue price of HK\$0.365 per Subscription Share for the Subscription under the Subscription Agreement
“Subscription Share(s)”	an aggregate of 271,230,595 new Shares to be subscribed by the Offeror pursuant to the Subscription Agreement, and each a Subscription Share
“Surviving Provisions”	provisions in the Subscription Agreement relating to the definition and interpretation, confidentiality, entire agreement and non-reliance, general provisions, notice and other communication, termination and governing laws and dispute resolution
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollar(s), the lawful currency of the United States
“%”	per cent.

By Order of the Board of  
**Zhuangyan Investment International Limited**  
**Zhuang Hezhong**  
*Director*

By Order of the Board  
**Contel Technology Company Limited**  
**Lam Keung**  
*Chairman*

Hong Kong, 8 June 2026

*As at the date of this joint announcement, the Board comprises Mr. Lam Keung and Ms. Cheng Yu Pik as executive Directors; and Mr. Chan Kwok Kuen Kenneth, Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Zhuang Hezhong.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*For the purpose of this joint announcement, the exchange rate of US\$1.00 to HK\$7.80 has been used for currency translation, where applicable. Such conversion is for illustrative purposes and does not constitute representations that any amount in HK\$ or US\$ has been, could have been or may be converted at this or any other rate.*