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Hong Kong Gold Industry Group Limited
香港黃金產業集團有限公司
(formerly known as Add New Energy Investment Holdings Group Limited.
(愛德新能源投資控股集團有限公司))
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02623)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator, Placing Agent and Capital Market Intermediary



Placing Agent, Capital Market Intermediary and Financial advisor to the Company



Placing Agent and Capital Market Intermediary



THE PLACING

On 18 June 2026 (after trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement, pursuant to which the Company appointed the Joint Placing Agents as its agents to procure, on a best effort basis, not less than six Placees to subscribe for up to 23,200,000 Placing Shares at a Placing Price of HK\$4.08 per Placing Share upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares will be placed, on a best effort basis, to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) are Independent Third Parties. It is expected that none of the Placees or their associates will become a substantial Shareholder immediately upon Completion.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion date, the maximum number of 23,200,000 Placing Shares represents (i) approximately 4.42% of the existing issued share capital of the Company (excluding treasury shares, if any) of 525,429,792 Shares as at the date of this announcement; and (ii) approximately 4.23% of the issued share capital of the Company (excluding treasury shares, if any) of 548,629,792 Shares as enlarged by the allotment and issue of the Placing Shares (assuming the Placing Shares are placed in full).

The Placing Price of HK\$4.08 per Placing Share represents:

- (i) a discount of approximately 13.19% to the closing price of HK\$4.70 per Share as quoted on the Stock Exchange on 18 June 2026, being the Last Trading Day; and
- (ii) a discount of approximately 12.30% to the average closing price of HK\$4.652 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming that all the Placing Shares are fully placed, (i) the gross proceeds from the Placing will be approximately HK\$94.7 million; and (ii) the net proceeds from the Placing (after deducting the placing commission and other expenses incurred in the Placing) are estimated to be approximately HK\$93.2 million, representing a net placing price of approximately HK\$4.02 per Placing Share. The Company intends to apply the entire net proceeds from the Placing towards pursuing suitable investments and/or acquisition opportunities such as target companies having mining operations for precious metals, as evaluated by the Board from time to time.

The Placing Shares will be allotted and issued under the General Mandate. Under the General Mandate, the Company is authorised to allot and issue up to 70,057,305 new Shares. As disclosed in the announcement of the Company dated 30 March 2026, the Company has entered into a conditional sale and purchase agreement with Golden Crane Holdings Limited and Ocean Wing Investments Limited for the purchase of 37,700,000 shares in Maritana Minerals Limited at a consideration of approximately A\$40.7 million, which shall be settled by allotting and issuing an aggregate of 46,780,085 new Shares under the General Mandate. Up to the date of this announcement, completion of such sale and purchase agreement has not yet taken place, and no Shares have been allotted and issued under the General Mandate. Taking into account the number of consideration Shares to be issued upon completion of the abovementioned sale and purchase agreement, the General Mandate is sufficient for the allotment and issue of all the Placing Shares. As such, the issue of the Placing Shares is not subject to Shareholders' approval.

The Company will apply to the Listing Committee for listing of, and permission to deal in the Placing Shares.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfilment and/or waiver (as the case may be) of the conditions set out in the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 18 June 2026 (after trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement, pursuant to which the Company appointed the Joint Placing Agents as its agents to procure, on a best effort basis, not less than six Placées to subscribe for up to 23,200,000 Placing Shares at a Placing Price of not less than HK\$4.08 per Placing Share upon the terms and subject to the conditions set out in the Placing Agreement.

Principal terms of the Placing Agreement

Date: 18 June 2026 (after trading hours)

Parties: (i) The Company; and
(ii) The Joint Placing Agents.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Joint Placing Agents and their respective ultimate beneficial owner(s) is a third party independent of and not connected with the Company and its connected persons.

Placees

The Placing Shares will be placed, on a best effort basis, to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) are Independent Third Parties. It is expected that none of the Placees nor their associates will become a substantial Shareholder immediately upon Completion.

Placing Shares

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum number of 23,200,000 Placing Shares represents (i) approximately 4.42% of the existing issued share capital of the Company (excluding treasury shares, if any) of 525,429,792 Shares as at the date of this announcement; and (ii) approximately 4.23% of the issued share capital of the Company (excluding treasury shares, if any) of 548,629,792 Shares as enlarged by the allotment and issue of the Placing Shares (assuming the Placing Shares are placed in full).

The aggregate nominal value of the maximum number of 23,200,000 Placing Shares will be HK\$928,000.

Placing Price

The Placing Price of HK\$4.08 per Placing Share represents:

- (i) a discount of approximately 13.19% to the closing price of HK\$4.70 per Share as quoted on the Stock Exchange on 18 June 2026, being the Last Trading Day; and
- (ii) a discount of approximately 12.30% to the average closing price of HK\$4.652 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company and the Joint Placing Agents with reference to the prevailing market price of the Shares and the recent trading performance of the Shares.

Conditions to the Placing

Completion of the Placing is conditional upon the fulfilment and/or waiver (as the case may be) of the following conditions:

- (i) before Completion, there shall not have occurred:
 - (A) any material adverse change, or any development involving or reasonably likely to involve a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or
 - (B) any suspension or limitation of trading in the Shares on the Stock Exchange (save and except for any temporary trading halt in relation to the Placing or pending announcement by the Company in respect of (i) any inside information (as defined under the Listing Rules); (ii) notifiable transactions (as defined under the Listing Rules); or (iii) connected transactions under Chapter 14A of the Listing Rules;
- (ii) the representations and warranties made by the Company being true and accurate and not misleading in any material respects as of the date of the Placing Agreement and the Completion Date;
- (iii) the Company having complied with all of the agreements and undertakings and satisfied (or waived by the Joint Placing Agents) all of the conditions on its part to be complied with or satisfied or waived under the Placing Agreement on or before the Completion Date;
- (iv) the Listing Committee granting listing of and permission to deal in the Placing Shares and such listing and permission not subsequently revoked prior to Completion; and

- (v) all approvals, permissions, actions, authorisations and filings required to be completed prior to Completion for the performance by the Company of its obligations under the Placing Agreement and the matters contemplated thereunder have been obtained and are in full force and effect.

The Joint Placing Agents may waive any conditions (save for condition set out in paragraph (iv) which is incapable of being waived), in whole or in part and with or without conditions, by notice to the Company.

In the event that (1) any of the events set out in paragraph (i) occurs at any time between the date of the Placing Agreement and the Completion Date, or (2) the Company does not deliver the Placing Shares on the Completion Date, or (3) any of the conditions set out in paragraphs (i) to (v) above has not been satisfied or (except the condition set out in paragraph (iv) above) waived, the Joint Placing Agents may elect, in their sole discretion, to terminate the Placing Agreement forthwith.

Completion of the Placing

Completion shall take place within two business days after the business day upon which the last of the conditions to the Placing set out in paragraphs (iv) and (v) in the section headed “Conditions to the Placing” have been satisfied (or waived by the Joint Placing Agents (if waivable)), provided that it shall take place on a date no later than fifteen business days after the next business day following the date of the Placing Agreement, or at such other date as the Company and the Joint Placing Agents may agree in writing and in compliance with the Listing Rules.

Further announcement will be made by the Company upon Completion.

Ranking of the Placing Shares

The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the other Shares in issue on the date of allotment and issue of the Placing Shares.

Application for listing of the Placing Shares

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

GENERAL MANDATE FOR ISSUANCE OF THE PLACING SHARES

The Placing Shares will be allotted and issued under the General Mandate. Under the General Mandate, the Company is authorised to allot and issue up to 70,057,305 new Shares. As disclosed in the announcement of the Company dated 30 March 2026, the Company has entered into a conditional sale and purchase agreement with Golden Crane Holdings Limited and Ocean Wing Investments Limited for the purchase of 37,700,000 shares in Maritana Minerals Limited (formerly known as Horizon Minerals Limited) at a consideration of approximately A\$40.7 million, which shall be settled by the Company by allotting and issuing an aggregate of 46,780,085 new Shares under the General Mandate (representing approximately 8.90% of the issued share capital of the Company as at the date of this announcement). Up to the date of this announcement, completion of such sale and purchase agreement has not yet taken place, and no Shares have been allotted and issued under the General Mandate. Taking into account the number of consideration Shares to be issued upon completion of the abovementioned sale and purchase agreement, the General Mandate would be sufficient for the allotment and issue of all the Placing Shares. As such, the issue of the Placing Shares is not subject to Shareholders' approval.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in mining and processing of ilmenite ore and sale of the iron concentrates and titanium concentrates thereby produced, as well as mineral trading.

The Placing represents good opportunities to broaden the shareholder base and the capital base of the Company. Furthermore, the Directors are of the view that the Placing can strengthen the financial position of the Group and provide additional funding to the Group to finance its working capital needs and business developments. Having considered various factors including the current market conditions and the needs of the business development plans of the Group, the Directors consider that the terms of the Placing Agreement (including the Placing Price and placing commission payable to the Joint Placing Agents) are on normal commercial terms that are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Assuming that all the Placing Shares are fully placed, (i) the gross proceeds from the Placing will be approximately HK\$94.7 million; and (ii) the net proceeds from the Placing (after deducting the placing commission and other expenses incurred in the Placing) are estimated to be approximately HK\$93.2 million, representing a net placing price of approximately HK\$4.02 per Placing Share.

The Company intends to apply the entire net proceeds from the Placing of approximately HK\$93.2 million towards pursuing suitable investments and/or acquisition opportunities such as target companies having mining operations for precious metals, as evaluated by the Board from time to time. As at the date of this announcement, the Company has not identified any specific potential investment or acquisition target referred to above.

EQUITY FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

During the past twelve months immediately preceding the date of this announcement, the Company had, on 29 January 2026 announced, and on 30 March 2026 completed, the Rights Issue. Pursuant to the Rights Issue, net proceeds in the amount of HK\$503.4 million had been raised. Set out below is (i) the utilized net proceeds up to 31 May 2026 in accordance with their intended use; (ii) net proceeds remaining unutilized as at 31 May 2026; and (iii) the expected usage and timeline for the remaining net proceeds:

Intended use of net proceeds	Net proceeds raised <i>(HK\$'000)</i>	Utilized net proceeds up to 31 May 2026 <i>(HK\$'000)</i> <i>(approximate)</i>	Unutilized net proceeds as at 31 May 2026 <i>(HK\$'000)</i> <i>(approximate)</i>	Expected usage and timeline
Pursuing suitable acquisition and/or investment opportunities	352,400	308,547	43,853	To be fully utilized as intended by 30 March 2028
Supplementing working capital in respect of Group's trading business and/or operations of the Zhuge Shangyu Ilmenite Mine	75,500	75,500	0	To be fully utilized as intended by 30 March 2029
For working capital in connection with any companies and/or businesses to be acquired or invested in by the Group in future	50,300	0	50,300	To be fully utilized as intended by 30 March 2029
For the costs and expenses for office and administration, professional and compliance, corporate governance, investor relations, and other business and strategic development of the Group	25,200	15,134	10,066	To be fully utilized as intended by 30 March 2029
Total	503,400	<u>399,181</u>	<u>104,219</u>	

Save for the Rights Issue, the Company did not conduct any other fund-raising activities during the past 12 months immediately preceding the date of this announcement.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming that the Placing Shares are placed in full and there is no other change in the issued share capital and shareholding structure of the Company from the date of this announcement up to Completion) are set out as below:

Name of Shareholder	As at the date of this announcement		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Non-public Shareholders				
<i>Controlling Shareholder</i>				
HKGG Holdings Limited (formerly known as Prominence Investment Holding Company Limited) (<i>Note</i>)	263,196,978	50.09	263,196,978	47.97
<i>Directors</i>				
Ng Hoi Kam	23,339,420	4.44	23,339,420	4.25
Geng Guohua	1,888,399	0.36	1,888,399	0.34
Public Shareholders				
Places	–	–	23,200,000	4.23
Other public Shareholders	<u>237,004,995</u>	<u>45.11</u>	<u>237,004,995</u>	<u>43.20</u>
Total	<u>525,429,792</u>	<u>100.00</u>	<u>548,629,792</u>	<u>100.00</u>

Note:

HKGG Holdings Limited is wholly-owned by SSC Group Limited, which is in turn owned as to 50% each by Ms. Wei Jiaming (chairperson of the Board and an executive Director) and her spouse, Mr. William Ng. As such, each of SSC Group Limited, Mr. William Ng and Ms. Wei Jiaming is deemed to be interested in the shares of the Company held by HKGG Holdings Limited by virtue of the SFO.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfilment and/or waiver (as the case may be) of the conditions set out in the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“A\$”	Australian dollars, the lawful currency of Australia
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Hong Kong Gold Industry Group Limited (formerly known as Add New Energy Investment Holdings Group Limited), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Placing in accordance with the terms and conditions as set out in the Placing Agreement
“Completion Date”	the date on which Completion shall take place, being a date falling within two business days after the business day upon which the last of the specified conditions to the Placing have been satisfied (or waived by the Joint Placing Agents (if waivable)), provided that the date of Completion shall be no later than fifteen business days after the next business day following the date of the Placing Agreement, or at such other date as the Company and the Joint Placing Agents may agree in writing and in compliance with the Listing Rules
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the director(s) of the Company
“First Shanghai”	First Shanghai Securities Limited, a corporation licensed 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
“General Mandate”	the general mandate granted to the Directors by the Shareholders pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 27 June 2025 to allot, issue and deal with (including any sale or transfer of treasury shares out of treasury) up to 70,057,305 Shares, representing approximately 20% of the then total number of issued Shares as at the date of passing of such resolution (excluding treasury shares)
“Group”	the Company and its subsidiaries
“HK\$“	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with or acting in concert (as defined under the Code on Takeovers and Mergers and Share Buy-backs) with the Company or any member of the Group, their respective directors, chief executive or substantial shareholders or any of their respective close associates (as defined under the Listing Rules), and otherwise not connected persons of the Company
“Joint Placing Agents”	collectively, First Shanghai, Somerley and Skyvast
“Last Trading Day”	18 June 2026, being the date of the Placing Agreement
“Listing Committee”	has the meaning ascribed to it under the Listing Rules

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Placee(s)”	any professional, institutional or other investor procured by the Joint Placing Agents or its agent(s) to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing, on a best effort basis, of up to 23,200,000 Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agreement”	the placing agreement dated 18 June 2026 and entered into between the Company and the Joint Placing Agents in relation to the Placing
“Placing Price“	HK\$4.08 per Placing Share
“Placing Share(s)“	up to a total of 23,200,000 new Shares to be placed pursuant to the Placing Agreement
“PRC”	the People’s Republic of China, which, for the purposes of the Placing Agreement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Rights Issue”	the issue by the Company of the new Shares by way of rights on the basis of one (1) new Share for every two (2) existing Shares held by the qualifying shareholders on 5 March 2026 at the subscription price of HK\$2.88 per new Share
“Settlement Agent”	the settlement agent of the Placing, which shall be First Shanghai or its nominee
“Somerley”	Somerley Capital Limited, a corporation licensed to carry out Type 1 (Dealing in securities) and Type 6 (Advising on corporate finance) regulated activities under the SFO
“SFO“	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)

“Share(s)”	ordinary share(s) of HK\$0.04 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Skyvast”	Skyvast Securities Limited, a corporation licensed to carry out Type 1 (Dealing in securities) and Type 4 (Advising on securities) regulated activities under the SFO
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

By order of the Board
Hong Kong Gold Industry Group Limited
Wei Jiaming
Chairperson of the Board and Executive Director

Hong Kong, 18 June 2026

As at the date of this announcement, the executive Directors are Ms. Wei Jiaming (Chairperson of the Board), Mr. Geng Guohua (Chief Executive Officer), Mr. Ng Hoi Kam, Mr. Liao Daxue and Mr. Chen Hongzheng; the non-executive Directors are Mr. He Guangping (Vice-chairman of the Board), Mr. Xia Chun, Mr. Wang Dong, Mr. Zhao Ju and Ms. Cheng Yan; and the independent non-executive Directors are Mr. Xie Jie, Mr. Wong Chi Wah, Mr. Liu Haitian, Mr. Liu Huangsong and Mr. Yuan Yuan.