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ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED

亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of Asia Tele-Net and Technology Corporation Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 20 April 2026.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 5 May 2026 (the “**SFC Announcement**”).

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC findings suggested that, as at 20 April 2026, 20 shareholders held an aggregate of 67,549,500 shares of the Company (the “**Shares**”), representing 17.69% of the issued Shares. Such shareholding, together with 279,241,167 Shares (representing 73.11% of the issued Shares) held by the controlling shareholder of the Company, represented 90.80% of the issued Shares. Therefore, only 35,142,733 Shares (representing 9.02% of the issued Shares) were held by other shareholders.

Based on the SFC Announcement, as at 20 April 2026, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Mr. Lam Kwok Hing (“Mr. Lam”) (<i>Note 1</i>)	279,241,167	73.11
A group of 20 shareholders	67,549,500	17.69
Other shareholders	35,142,733	9.20
Total (<i>Note 2</i>)	<u>381,933,400</u>	<u>100.00</u>

Note 1: Mr. Lam, who is the Chairman and Managing Director of the Company, was personally interested in 3,474,667 Shares and had deemed interests in 275,766,500 Shares, which was composed of 48,520,666, 201,995,834 and 25,250,000 Shares held by Medusa Group Limited (“Medusa”), Karfun Investments Limited (“Karfun”) and J & A Investment Limited (J & A”) respectively. Medusa is a company wholly-owned by Mr. Lam. Karfun is owned by J & A for approximately 98.63%. Mr. Lam owns 80% shareholding in J & A.

Note 2: During the period from 12 December 2025 to 19 January 2026, the Company has repurchased a total of 3,200,000 ordinary Shares but such shares have not been cancelled as at the date of this announcement. After such shares are cancelled, the total number of issued Shares of the Company will be reduced from 381,933,400 to 378,733,400 and the shareholding structure will be revised as follows:-

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Mr. Lam (<i>Note 1</i>)	279,241,167	73.73
A group of 20 shareholders	67,549,500	17.84
Other shareholders	31,942,733	8.43
Total	<u>378,733,400</u>	<u>100.00</u>

As stated in the SFC Announcement,

- (a) The closing price of the Shares rose from HK\$1.30 on 13 April 2026 to HK\$7.58 on 20 April 2026, representing an increase of 483%.
- (b) As of 4 May 2026, the Shares closed at HK\$8.77, representing a gain of 575% from the closing price of HK\$1.30 on 13 April 2026.

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company wishes to clarify that the information above is extracted from the SFC Announcement and the Company has not independently verified such information other than (i) the Shares held by Mr. Lam and his associates which are based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the information set out in paragraphs (a) to (b) above. Please refer to the SFC Announcement for more information.

PUBLIC FLOAT

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the Company’s issued Shares are in the hands of the public as at 20 April 2026 and as at the date of this announcement, the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities of the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company’s securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By Order of the Board

Asia Tele-Net and Technology Corporation Limited

Yung Wai Ching

Company Secretary

Hong Kong, 5 May 2026

As at the date of this announcement, the executive directors of the Company are Mr. LAM Kwok Hing MH JP, Mr. NAM Kwok Lun and Ms. YUNG Wai Ching, and the independent non-executive directors of the Company are Mr. CHEUNG Kin Wai, Mr. NG Chi Kin David and Mr. HONG Hui Lung.

** For identification purpose only*