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WEBX INTERNATIONAL HOLDINGS COMPANY LIMITED
智雲國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8521)

ISSUE OF NEW SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that on 29 July 2025 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement pursuant to which the Company agreed to issue and allot to the Subscriber, and the Subscriber agreed to subscribe for, an aggregate of 63,000,000 Shares at the Subscription Price of HK$0.760 per Share. The Subscription Shares will be issued pursuant to the General Mandate.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Subscriber and its ultimate beneficial owner is an Independent Third Party.

The Company will use the net proceeds from the Subscription of approximately HK$47,620,000 as follows: (i) up to 10% for replenishing the working capital of the Group; and (ii) 90% or more for the building of a treasury of crypto assets, in particular bitcoin and bitcoin-related instruments.

The Subscription is conditional upon, among others, the Stock Exchange granting the listing of and permission to deal in all of the Subscription Shares. Application will be made to the Stock Exchange for the same.

As the Subscription is subject to the satisfaction or waiver of the Conditions Precedent and may or may not proceed to Completion, Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the Shares.

THE SUBSCRIPTION AGREEMENT

Date: 29 July 2025

Parties: (i) the Company; and

(ii) the Subscriber

The Subscriber is a limited liability company incorporated in the British Virgin Islands and an investment vehicle of Mr. Abraham Gomez. The Subscriber is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, each of the Subscriber and its ultimate beneficial owner is an Independent Third Party. As at the date of this announcement, the Subscriber does not have any interest in the Shares. Upon Completion, it will hold approximately 9.86% of the total number of issued Shares on a fully-diluted basis.

The Subscription

Pursuant to the Subscription Agreement, the Company agreed to issue, and the Subscriber agreed to subscribe for, the Subscription Shares at the Subscription Price. The Subscription Shares will be issued pursuant to the General Mandate.

The Subscription Shares

The total number of Subscription Shares is 63,000,000 Shares, representing approximately 10.94% of the issued share capital of the Company on the date of this announcement and approximately 9.86% of the enlarged issued share capital of the Company immediately following Completion.

The aggregate nominal value of the Subscription Shares is HK$630,000.

The Subscription Price

The Subscription Price of HK$0.760 per Subscription Share represents:

(i) a discount of approximately 16.48% to the closing price of HK$0.91 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and

(ii) a discount of approximately 5.71% to the average closing price of HK$0.806 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement.

The aggregate Subscription Price of HK$47,880,000 is payable in cash by the Subscriber on or before Completion.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscriber taking into account the historical market price of the Shares for the past two months, the Group's historical performance and present financial position, the current market conditions and the market prospects. The Board (including all independent non-executive Directors) considers that the Subscription Price and the terms of the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Ranking

The Subscription Shares, when issued and fully paid, will rank pari passu in all respects with all the then issued Shares.

Conditions Precedent

Completion of the subscription of the Subscription Shares shall be conditional upon the satisfaction or waiver of the following Conditions Precedent:

(i) the receipt by the Subscriber from the Company of all necessary consents, approvals and authorisations (including corporate authorisations and governmental and regulatory approvals including, without limitation, the listing approval issued by the Stock Exchange in connection with the Subscription Shares) required by the Company for the consummation of, and implementation of transactions contemplated by, the Subscription Agreement (including, without limitation, the issue and allotment of the Subscription Shares to the Subscriber) and all such consents, approvals and authorisations being effective and not revoked or withdrawn;

(ii) the Stock Exchange having granted the approval for the listing of, and permission to deal in, all of the Subscription Shares and such approval or permission not having been revoked;

(iii) as at the date of fulfilment or waiver of the last in time to be fulfilled of the Conditions Precedent (other than this condition), there being no restriction (including but not limited to injunctions, legal or regulatory restraints, conditions, prohibitions or lawful orders) in connection with the subscription or issue or allotment of the Subscription Shares as contemplated by the Subscription Agreement;

(iv) as at the date of fulfilment or waiver of the last in time to be fulfilled of the Conditions Precedent (other than this condition) applicable to the subscription of the Subscription Shares, there being no action or proceeding pending or threatened by any person or government agency to enjoin or prohibit the subscription or issue or allotment of the Subscription Shares as contemplated by the Subscription Agreement;

(v) the Shares remaining listed and traded on GEM of the Stock Exchange at all times prior to and on Completion (save for temporary suspension of not more than ten (10) consecutive trading days by the Stock Exchange for reasons not relating to a breach of the GEM Listing Rules) and the Company's listing status on the Stock Exchange not being revoked or withdrawn (or being notified or indicated by the Stock Exchange or the Securities and Futures Commission of Hong Kong of any such revocation or withdrawal);

(vi) as at the date of fulfilment or waiver of the last in time to be fulfilled of the Conditions Precedent (other than this condition), there being no material unremedied breach by the Company of any of its undertakings and covenants contained in this Agreement;

(vii) as at the date of fulfilment or waiver of the last in time to be fulfilled of the Conditions Precedent (other than this condition), the warranties provided by the Company under the Subscription Agreement remaining true and correct in all respects;

(viii) no inside information (as defined under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)) of the Company, whether such disclosure of such information is exempt or subject to any safe harbour or otherwise, having been made available to and/or in the possession of any of the parties to the Subscription Agreement or their respective affiliates; and

(ix) as at the date of fulfilment or waiver of the last in time to be fulfilled of the Conditions Precedent (other than this condition), the warranties provided by the Subscriber under the Subscription Agreement remaining true and correct in all respects.

If the above Conditions Precedent are not fulfilled on or before 18 August 2025 (or such later date as the Company and the Subscriber may mutually agree in writing), all obligations of the Company and of the Subscriber under the Subscription Agreement (other than certain clauses) shall automatically cease and determine and none of the parties thereto shall have any claim against the other under the Subscription Agreement (save in respect of any antecedent breach of any obligation under the Subscription Agreement).

Completion

The Completion shall take place on the third Business Day following the date on which all the Conditions Precedent are fulfilled or at such other date as the parties may mutually agree in writing.

USE OF PROCEEDS

The gross proceeds from the issue of the Subscription Shares will amount to HK$47,880,000. The net proceeds from the Subscription after deducting related expenses payable by the Company will amount to approximately HK$47,620,000. The net price is approximately HK$0.756 per Subscription Share.

The Board intends to use up to 10% of the net proceeds (approximately HK$4,762,000) for replenishing the working capital of the Group and 90% (approximately HK$42,858,000) or more for the building of a treasury of crypto assets, in particular bitcoin and bitcoin-related instruments.

GENERAL MANDATE TO ISSUE SHARES

The Subscription Shares will be allotted and issued pursuant to the General Mandate, which confers the right to the Board to allot and issue up to 115,200,000 Shares. As at the date of this announcement, the General Mandate has not been utilised. The 63,000,000 Subscription Shares will utilise approximately 54.69% of the General Mandate.

Accordingly, the issue of the Subscription Shares will not be subject to further Shareholders' approval.

REASONS FOR AND BENEFIT OF THE SUBSCRIPTION

The Company is an investment holding company incorporated in the Cayman Islands. The Group is principally engaged in (i) sales of functional knitted fabrics, apparel and yarns; and (ii) since the fourth quarter of 2024, cloud-based computing and internet traffic services. The new business segment of the Group in cloud-based computing and internet traffic services allows the management to utilise its skill set of AI technology in various business sectors. The business unit is expected to capitalise on the high growth potential of the development of AI and Web3 relevant initiatives, including investment in crypto assets.

The Subscriber is an investment vehicle of Mr. Abraham Gomez. Mr. Gomez has been an active founder and investor in technology and digital assets since 2013 and is an experienced venture investor in blockchain and AI. He is one of the largest investors in VAPE, a Nasdaq-listed BNB treasury vehicle and in Hypersphere Atlas, a leading digital asset treasury fund. Mr. Gomez is also a limited partner (LP) in HF0, a premier AI accelerator in Silicon Valley. He invested in DOGE coin shortly after its launch, participated in Ethereum's ICO and has backed a number of other notable blockchain and technology projects.

The Directors consider that the Subscription will provide additional and immediate funding to support the building of a treasury of crypto assets, in particular bitcoin and bitcoin-related instruments, and it represents an appropriate opportunity to strengthen the capital base and diversify the shareholders' base of the Company. The Directors (including all of the independent non-executive Directors) are of the view that the Subscription is in the interests of the Company and the Shareholders as a whole. The Directors consider that the terms of the Subscription Agreement are fair and reasonable.

FUND RAISING ACTIVITY IN THE PAST TWELVE MONTHS

The Company had not conducted any fund raising activities in the past 12 months immediately preceding the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon Completion (assuming there is no other change in the shareholding structure of the Company before the issue of the Subscription Shares under the Subscription) are set out below:

	As at the date of this announcement		**Immediately after Completion**	
Shareholders	*No. of Shares*	*Approximate %*	*No. of Shares*	*Approximate %*
Mr. Wong Kai Hung Kelvin *(Note 1)*	5,000	0.00	5,000	0.00
Mr. Li Jian *(Note 2)*	89,495,000	15.54	89,495,000	14.00
Mr. Chen Simon Guomin *(Note 3)*	80,540,000	13.98	80,540,000	12.60
Ms. Li Yingyang	81,595,000	14.17	81,595,000	12.77
Meta Tdex Technology LLC *(Note 4)*	96,000,000	16.67	96,000,000	15.02
Public				
Subscriber	–	–	63,000,000	9.86
Other Shareholders	228,365,000	39.65	228,365,000	35.74
Total	576,000,000	100.00	639,000,000	100.00

Notes:

1. Mr. Wong Kai Hung Kelvin is an executive Director and the chairman of the Board.

2. Mr. Li Jian is an executive Director.

3. Mr. Chen Simon Guomin is an executive Director.

4. 60% of the issued share capital of Meta Tdex Technology LLC is owned by Mr. Yasir Ali, and therefore Mr. Yasir Ali is deemed to be interested in the Shares held by Meta Tdex Technology LLC, his controlled corporation.

5. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

As the Subscription is subject to the satisfaction or waiver of the Conditions Precedent and may or may not proceed to Completion, Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

"Board"	the board of Directors
"Business Day"	any day (excluding a Saturday, Sunday and any other public holidays and any day on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which banks generally are open for business in Hong Kong
"Company"	WebX International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
"Completion"	completion of the Subscription pursuant to the Subscription Agreement
"Condition(s) Precedent"	the conditions precedent to the Subscription set out in the Subscription Agreement
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange

"General Mandate"	the general mandate granted to the Directors pursuant to a resolution passed by the Shareholders at the annual general meeting of the Company held on 20 June 2025, which authorised the Directors to allot, issue or otherwise deal with up to 115,200,000 Shares (representing 20% of the total number of issued Shares as at such date)
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, 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 the Company and the connected persons of the Company
"Mr. Gomez"	Mr. Abraham Gomez
"PRC"	the People's Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Abraham Strategies 2 Limited, an investment vehicle of Mr. Gomez, incorporated in the British Virgin Islands with limited liability
"Subscription"	the subscription of the Subscription Shares by the Subscriber at the Subscription Price pursuant to the Subscription Agreement

"Subscription Agreement"	the subscription agreement dated 29 July 2025 entered into between the Company and the Subscriber in relation to the Subscription
"Subscription Price"	HK$0.760 per Subscription Share
"Subscription Shares"	the 63,000,000 new Shares to be issued and allotted to the Subscriber pursuant to the Subscription Agreement
"%"	per cent.

On behalf of the Board
WebX International Holdings Company Limited
Wong Kai Hung Kelvin
Chairman

Hong Kong, 29 July 2025

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wong Kai Hung Kelvin, Mr. Li Jian and Mr. Chen Simon Guomin; one non-executive Director, namely, Mr. Hung Yuk Miu; and three independent non-executive Directors, namely, Mr. Ng Wing Heng Henry, Dr. Chan Yee Wah and Mr. Liu Mingfang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of publication and on the Company's website at www.webx.info.