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FUTIAN HOLDINGS LIMITED
福田股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8196)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent
Zijing Capital Limited

The Board announced that on 5 August 2025, after trading hours, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company appointed the Placing Agent as its agent to procure not less than six Placees to subscribe up to 7,587,480 Placing Shares at a price of HK$0.730 per Placing Share on a best effort basis on the terms and subject to the condition of the Placing Agreement. The Placing Shares will be allotted and issued under the General Mandate.

The 7,587,480 Placing Shares represents (i) approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK$5.54 million. It is expected that the net proceeds from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) will amount to approximately HK$5.46 million. The Company intends to apply the net proceeds from the Placing for general working capital of the Group.

The Placing is conditional upon (a) the passing by the Board of resolutions to approve the Placing Agreement and the transactions contemplated thereunder; and (b) the Listing Committee of the Stock Exchange granting or agreeing to grant approval the listing of, and permission to deal in, the Placing Shares.

Given that Completion may or may not take place, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

On 5 August 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company to procure on a best effort basis not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties, to subscribe for up to 7,587,480 Placing Shares at the Placing Price of HK$0.730 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are as follows:

Date: 5 August 2025

Issuer: the Company

Placing Agent: Zijing Capital Limited

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

The Placing Agent will charge the Company a placing fee of 1.0% of the aggregate Placing Price of the Placing Shares placed by the Placing Agent. The placing fee payable to the Placing Agent under the Placing Agreement was negotiated on an arm's length basis between the Company and the Placing Agent and determined with reference to, amongst other things, the prevailing market commission rate for similar transactions, the size of the Placing and the price performance of the Shares.

The Directors consider that the terms of the Placing Agreement, including the placing fee, are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

Placees

The Placing Shares are to be placed on a best effort basis to not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties. Upon Completion, it is expected that none of the Placees will become a substantial shareholder of the Company.

Number of Placing Shares

Assuming 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 7,587,480 Placing Shares under the Placing represents 20.00% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full.

The aggregate nominal value of the maximum of 7,587,480 Placing Shares under the Placing will be HK$758,748.

Placing Price

The Placing Price of HK$0.730 per Placing Share represents (i) a discount of approximately 9.88% to the closing price of HK$0.810 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 18.16% to the average closing price of HK$0.892 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

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

Ranking of Placing Shares

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

Conditions of the Placing

Completion of the Placing is conditional upon (i) the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Placing Shares; and (ii) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained.

If the above conditions are not fulfilled by 26 August 2025 (or such other date as may be agreed in writing between the Company and the Placing Agent), all rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and terminate and neither of the Parties shall have any claim against the other in respect of the Placing, save for any antecedent breach under the Placing Agreement prior to such termination.

Completion

Completion of the Placing will take place at 4 p.m. on the Completion Date after the fulfillment of the conditions as set out above or such other date agreed by the Company and the Placing Agent.

Application for listing of the Placing Shares

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

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate. The maximum number of Shares to be allotted and issued under the General Mandate is 7,587,480 Shares (representing 20% of the total number of issued Shares at the time approving the General Mandate). Up to the date of this announcement, the Company has not issued any Shares under the General Mandate. The allotment and issue of the Placing Shares is not subject to the Shareholders' approval.

Termination of the Placing Agreement

Pursuant to the Placing Agreement, the Placing Agent is entitled to terminate the arrangements set out in the Placing Agreement by notice in writing prior to 9:00 a.m. on the Completion Date (or such other date as may be agreed between the Parties), if in its reasonable opinion, the success of the Placing would be materially and adversely affected by any of the following events:

(a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would affect the success of the Placing;

(b) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's reasonable opinion, would affect the success of the Placing;

(c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing;

(d) any litigation or claim being instigated against any member of the Group, which has or may have a material effect on the business or financial position of the Group and which in the Placing Agent's reasonable opinion would affect the success of the Placing;

(e) any breach of any of the representations and warranties of the Company comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Completion Date which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect in a material respect or there has been a breach by the Company of any other provision of the Placing Agreement; or

(f) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

Upon giving notice pursuant to the paragraph above, all obligations of the Company and the Placing Agent under the Placing Agreement shall cease and terminate and none of the Parties shall have any claim against any other Party in respect of any matter arising out of or in connection with the Placing Agreement, save for any antecedent breach and any rights or obligations which may have accrued under the Placing Agreement prior to such termination.

REASONS FOR THE PLACING AND THE USE OF PROCEEDS

The Company is an investment holding company. During the year, the Company's subsidiaries were principally engaged in (i) environmental protection business, such as wastewater treatment and soil remediation, through design, construction, operation and maintenance service of related facilities; (ii) trading of related equipment; and (iii) provision of online advertising and related services.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$5.54 million and the net proceeds (after deduction of placing fees and other expenses of the Placing) from the Placing will be approximately HK$5.46 million, representing a net placing price of approximately HK$0.720 per Placing Share. The Directors intend to use HK$5.46 million of the net proceeds for general working capital of the Group.

The Directors are of the view that the Placing will strengthen the Group's financial position, widen the Company's shareholder base and is in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Date of Announcement	Fund raising activities	Net proceeds raised	Intended use of proceeds	Utilised proceeds up to the date of this announcement	Actual use of proceeds
11 April 2025, 14 April 2025 and 7 May 2025	Placing of new shares under general mandate	Approximately HK$1.50 million	General working capital of the Group	Fully utilised	Used as intended

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

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon Completion (assuming the maximum number of Placing Shares are placed and there is no change in the share capital of the Company from the date of this announcement up to the Completion) is set out as follows:

Shareholders	As at the date of this announcement		Immediately upon Completion	
	Number of Shares held	*Approximate % of total Shares in issue*	*Number of Shares held*	*Approximate % of total Shares in issue*
Able Talent Asia Limited	5,100,000	13.44%	5,100,000	11.20%
Direct Profit Enterprises Limited	2,700,000	7.12%	2,700,000	5.93%
Other Public Shareholders	30,137,400	79.44%	37,724,880	82.87%
Total	37,937,400	100.00%	45,524,880	100.00%

Given that Completion may or may not take place, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

"associate(s)"	has the meaning as ascribed thereto under the GEM Listing Rules
"Board"	the board of Directors
"Business Day"	a day (other than a Saturday, Sunday, public holiday in Hong Kong and a day on which a tropical cyclone warning No. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are open for general business
"Company"	Futian Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the GEM Board of the Stock Exchange
"Completion"	completion of the Placing in accordance with the terms and condition as set out in the Placing Agreement
"Completion Date"	the fourth business day after the date on which all the conditions precedent are satisfied or such other date as the Company and the Placing Agent may agree in writing
"Director(s)"	director(s) of the Company
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Committee"	has the same meaning ascribed to it under the GEM Listing Rules
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM

"General Mandate"	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 23 May 2025, pursuant to which the Directors are authorised to allot, issue and deal with the Shares not exceeding 20% of the then aggregate number of the issued Shares as at 23 May 2025
"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 (parties) who is/are independent of, and not acting in concert (within the meaning of the Codes on Takeovers and Mergers and Share Buy-backs) with, and not connected with, the Company, the Directors, the chief executive or substantial shareholder(s) of the Company or its subsidiaries or any of their respective associates
"Last Trading Day"	5 August 2025, being the last day on which the Shares were traded on the Stock Exchange prior to the issue of this announcement
"Placee(s)"	any person or entity whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
"Party(ies)"	the named parties to the Placing Agreement and their respective successors and permitted assigns
"Placing"	the placing of the Placing Shares to the Placee(s) pursuant to the Placing Agreement
"Placing Agent"	Zijing Capital Limited, a corporation licensed to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Placing Agreement"	the placing agreement dated 5 August 2025 entered into between the Company and the Placing Agent in respect of the Placing
"Placing Price"	HK$0.730 per placing Share

"Placing Share(s)"	up to 7,587,480 new Shares, to be allotted and issued pursuant to the terms and condition of the Placing Agreement
"PRC"	The People's Republic of China
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning as ascribed thereto under the GEM Listing Rules
"%"	per cent.

By order of the Board
Futian Holdings Limited
XIE Yang
Chairman

Guangzhou, PRC, 5 August 2025

As at the date of this announcement, the executive Directors are Mr. XIE Yang, Mr. HE Xuanxi, Ms. LIU Chujun and Mr. HUANG Shiping; and the independent non-executive Directors are Mr. YAM Yuet Hang, Mr. YANG Yucheng and Dr. CHANG Cheng Hui.

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 7 days from the date of its posting and be posted on the website of the Company at www.greatwater.com.cn.