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Ficus Technology Holdings Limited
細葉榕科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8107)

ANNOUNCEMENT PURSUANT TO RULE 17.21 OF THE GEM LISTING RULES AND INSIDE INFORMATION

This announcement is made by Ficus Technology Holdings Limited ("**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 17.10(2)(a) and 17.21 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board ("**Board**") of directors ("**Directors**") of the Company wishes to inform the shareholders of the Company ("**Shareholders**") and potential investors that, under a loan agreement dated 20 October 2022 ("**Loan Agreement**") entered into between Vision Garments Ltd ("**Vision Garments**"), an indirect wholly-owned subsidiary of the Company as the borrower and United Overseas Bank Limited ("**Lender**") as the lender in relation to a loan with an aggregate principal amount of HK$8.8 million ("**Loan**"), Vision Garments is required to, among others, satisfy certain financial covenants, failure to perform or comply with any of those financial covenants entitles the Lender to, among others, declare the outstanding principal amount, accrued interest and all other sums payable under the Loan Agreement immediately due and payable.

One of the covenants under the Loan Agreement stipulates that Vision Garments' total bank borrowing divided by its tangible net worth should not be more than 1.0x and its tangible net worth should not be less than HK$45,000,000 ("**Tangible Net Worth Undertaking**"). Another covenant requires its Group to channel export proceeds transactions not less than HK$70,000,000 or equivalent per annum to the Lender ("**Export Proceeds Requirement**"). As the business performance of Vision Garments has been, to a certain extent, adversely affected by the coronavirus pandemic and the downward economy in 2020 to 2024, based on the latest audited accounts of Vision Garments for the year ended 31 December 2024 ("**FY2024**"), its tangible net worth is net liabilities of HK$25.3 million. The Board is therefore of the view that Vision Garments failed to fulfill the Tangible Net Worth Undertaking and the Export Proceeds Requirement for FY2024 and hence breached the Loan Agreement. Therefore, it is set out in note 22 to the consolidated financial statements of the Company for FY2024 contained in the annual report for FY2024 that as at 31 December

2024, the Group's borrowings amounted to HK$7,474,000 were in default due to the non-compliance of loan covenants which, as a consequence, would be immediately repayable if and when requested by the lenders. However, up to the date of issuance of such consolidated financial statements, the Group did not receive any request from the bank to repay the amount immediately.

The Group has been in active negotiations with the Lender since it realised that Vision Garments failed to fulfill the Tangible Net Worth Undertaking and the Export Proceeds Requirement for FY2024 and hence breached the Loan Agreement. Up to the date of this announcement, Vision Garments has yet to receive any demand for the immediate repayment from the Lender in respect of the breach as mentioned above. In addition, the Loan Agreement was last renewed on 23 June 2025. Notwithstanding the breach, the Group has not experienced any difficulties with its working capital and the Company considers that the Group has sufficient financial resources to repay its indebtedness and the operation of the Group as a result of the breach has not been impacted.

Further announcement(s) will be made by the Company as and when appropriate or as required under the GEM Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Ficus Technology Holdings Limited
Mr. Chan Ting
Chairman and Executive Director

Hong Kong, 13 August 2025

As at the date of this announcement, the Board comprises (i) two executive Directors, namely, Mr. Chan Ting (Chairman) and Ms. Chan Siu Sarah; and (ii) three independent non-executive Directors, namely Dr. Liu Ta-pei, Ir Prof. Young Andrew Meng Cheung and Mr. Choi Man On.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company's website at www.ficustech.com.