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Hong Kong Coolxuan Group Company Limited
香港酷選集團有限公司
(Incorporated in Hong Kong with limited liability)

Quantum Thinking Limited
量子思維有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8050)

JOINT ANNOUNCEMENT

(1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY BOCOM INTERNATIONAL SECURITIES LIMITED FOR AND ON BEHALF OF HONG KONG COOLXUAN GROUP COMPANY LIMITED FOR ALL THE ISSUED SHARES IN QUANTUM THINKING LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY HONG KONG COOLXUAN GROUP COMPANY LIMITED AND/OR PARTIES ACTING IN CONCERT WITH IT); (2) RESULT OF THE OFFER; (3) SETTLEMENT OF THE OFFER; AND (4) PUBLIC FLOAT OF THE COMPANY

Financial adviser to the Offeror

交銀國際
BOCOM International

Independent Financial Adviser to the Independent Board Committee

RAINBOW.
RAINBOW CAPITAL (HK) LIMITED
浤 博 資 本 有 限 公 司

Reference is made to the composite offer and response document jointly issued by the Offeror and the Company dated 22 September 2025 (the "**Composite Document**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Monday, 13 October 2025 and the Offer was not revised or extended by the Offeror.

RESULTS OF THE OFFER

At 4:00 p.m. on Monday, 13 October 2025, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received 6 valid acceptance in respect of a total of 137,114,000 Offer Shares under the Offer, representing approximately 10.11% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the valid acceptances in respect of 137,114,000 Offer Shares under the Offer at the Offer Price of HK$0.05714 per Offer Share, the total cash consideration for the Offer is HK$7,834,693.96.

Remittance in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances) payable for the Offer Shares under the Offer will be despatched to the accepting Independent Shareholder(s) (to the address specified on the relevant Form(s) of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event no later than seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid in accordance with the Takeovers Code, the Composite Document and the Form of Acceptance.

No fractions of a cent will be payable and the amount of the consideration payable to an Independent Shareholder who accepts the Offer will be rounded up to the nearest cent.

The latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer is Wednesday, 22 October 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period, the Vendor owned a total of 985,162,771 Shares, representing approximately 72.64% of the total issued share capital of the Company and no other members of the Offeror Concert Group owned any Shares. Immediately after Completion and prior to the making of the Offer, the Offeror owned a total of 985,162,771 Shares, representing approximately 72.64% of the entire issued share capital of the Company as at the date of this joint announcement.

Taking into account valid acceptances in respect of 137,114,000 Offer Shares under the Offer (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer), immediately after the close of the Offer, the Offeror Concert Group is interested in an aggregate of 1,122,276,771 Shares, representing approximately 82.75% of the total issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror Concert Group (i) held, controlled or directed any Shares or rights over Shares immediately before commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over any Shares during the Offer Period and up to the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) after Completion and immediately prior to the making of the Offer; and (ii) immediately upon the close of Offer and as at the date of this joint announcement (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer):

	After Completion and immediately prior to the making of the Offer		**Immediately upon the close of the Offer and as at the date of this joint announcement (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer)**	
	Number of Shares held	*Approximate % of Shares in issue (Note 1)*	*Number of Shares held*	*Approximate % of Shares in issue (Note 1)*
Offeror Concert Group				
Offeror	985,162,771	72.64	1,122,276,771	82.75
Vendor *(Note 2)*	—	—	—	—
Director *(Note 4)*				
Mr. Wang *(Note 3)*	382,000	0.03	382,000	0.03
Public Shareholders	370,705,229	27.33	233,591,229	17.22
Total	**1,356,250,000**	**100.00**	**1,356,250,000**	**100.00**

Notes:

1. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

2. Pursuant to the Share Purchase Agreement, as the Vendor is prepared to receive deferred payment of part of the Consideration from the Offeror subsequent to Completion, the Vendor is treated as providing financing or financial assistance to the Offeror in connection with the acquisition of the Sale Shares and is therefore presumed to be acting in concert with the Offeror under Class (9) of the definition of "acting in concert" under the Takeovers Code.

3. Mr. Wang did not accept the Offer in respect of his shareholding in the Company.

4. Save as disclosed above, none of the Directors holds any Shares as at the date of this joint announcement.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, 233,591,229 Shares, representing approximately 17.22% of the entire issued share capital of the Company are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company does not satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules. The sole director of the Offeror has undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares. The Company will make an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules. The Offeror and the Company will take appropriate steps to restore the required minimum public float as soon as possible following the close of the Offer. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

Hong Kong, 13 October 2025

By Order of the sole director of	By Order of the Board
Hong Kong Coolxuan Group Company Limited	**Quantum Thinking Limited**
Pu Jian	**Wang Xiaoqi**
Sole Director	*Executive Director*

As at the date of this joint announcement, the executive Directors are Mr. Wang Xiaoqi, Ms. Ho Ching and Mr. Chen Hua; and the independent non-executive Directors are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Pu Jian. The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint 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 on the Company's website at http://www.8050hk.com.