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# HATCHER GROUP LIMITED
# 亦辰集團有限公司*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8365)**

## PLACING OF NEW SHARES UNDER GENERAL MANDATE

**Placing Agent**

建泉融資有限公司
VBG Capital Limited

### PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 4 November 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, a maximum of 18,000,000 Placing Shares at the Placing Price of HK$1.65 per Placing Share to not less than six Placees who and whose beneficial owners shall be Independent Third Parties.

Assuming there will be no change in the number of issued Shares between the date of this announcement and the date of Completion (save for the Placing Shares), the maximum number of 18,000,000 Placing Shares represent (i) approximately 10.51% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 9.51% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The Placing Price of HK$1.65 represents:

(i) a discount of approximately 11.29% to the closing price of HK$1.86 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) a discount of approximately 19.67% to the average closing price per Share of HK$2.054 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming the maximum 18,000,000 Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting all applicable costs and expenses, including levies) of the Placing are estimated to be approximately HK$29.7 million and HK$29.6 million, respectively. The Company intends to apply the net proceeds from the Placing with (i) approximately 80% or HK$23.68 million as general working capital of the Group; and (ii) approximately 20% or HK$5.92 million as marketing and investor relations fees of the Group.

**Shareholders and potential investors of the Company should note that the Completion is subject to the fulfillment of the conditions precedent under the Placing Agreement and the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## THE PLACING AGREEMENT

### Date

4 November 2025 (after trading hours of the Stock Exchange)

### Parties

(1) the Company, as issuer; and

(2) VBG Capital Limited, as Placing Agent.

The Placing Agent is a wholly-owned subsidiary of the Company.

The Placing Agent has conditionally agreed with the Company to place a maximum of 18,000,000 Placing Shares on a best effort basis to not less than six Placees who and whose ultimate beneficial owners will be Independent Third Parties. The Placees shall be individual, institutional or professional investors. Upon Completion, it is expected that none of the Placees will become a Substantial Shareholder. If any of the Placees will become a Substantial Shareholder after Completion, further announcement will be made by the Company.

### Placing Shares

As at the date of this announcement, the Company has 171,269,440 Shares in issue. Assuming there will be no change in the number of issued Shares between the date of this announcement and the date of Completion (save for the Placing Shares), the maximum number of 18,000,000 Placing Shares represent (i) approximately 10.51% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 9.51% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares is HK$4,500,000.

**Placing Price**

The Placing Price of HK$1.65 represents:

(i) a discount of approximately 11.29% to the closing price of HK$1.86 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) a discount of approximately 19.67% to the average closing price per Share of HK$2.054 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing Agreement, including the Placing Price and the commission, are fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

**Conditions Precedents**

Completion is conditional upon the fulfilment of the following conditions:

(i) the Listing Committee of the Stock Exchange granting the 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 the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated hereunder having been obtained.

None of the above conditions can be waived by the Company or the Placing Agent. If any of the conditions are not fulfilled on or before 31 December 2025 (or such later date as may be agreed between the Company and the Placing Agent in writing), the Placing Agreement shall terminate and all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and each party shall be released from all obligations pursuant to the Placing Agreement and none of the parties shall have any claim against the others in respect of the Placing save for any antecedent breach of any obligation under the Placing Agreement and for all reasonable costs, charges and expenses already incurred in accordance with the terms of the Placing Agreement.

**Ranking of the Placing Shares**

The Placing Shares, when issued and fully paid, will rank pari passu in all respects among themselves and with the existing Shares in issue on the date of allotment and issue of the Placing Shares.

**Completion**

Completion shall take place on a date falling within four (4) Business Days after the fulfillment of the conditions set out above (or such later date as may be agreed between the parties to the Placing Agreement in writing).

**Termination**

Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 9:00 a.m. on the Completion Date upon the occurrence of the following events which, in the reasonable opinion of the Placing Agent, has or may have a material adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement if there develops, occurs or comes into force:

(i) the Listing Committee having granted the listing of, and permission to deal in, the Placing Shares and such approval not having been revoked prior to Completion; 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 hereof) 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; or

(ii) 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; or

(iii) 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; or

(iv) 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; or

(v) any breach of any of the representations and warranties undertaken by the Company to the Placing Agent as set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof 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

(vi) 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.

## GENERAL MANDATE

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors at the extraordinary general meeting of the Company held on 3 November 2025. Pursuant to the General Mandate, the total number of new Shares that the Directors are authorised to allot and issue is 34,253,888 Shares. Up to the date of this announcement, no Shares have been issued under the General Mandate and the General Mandate is sufficient for the allotment and issue of all the Placing Shares. As such, the Placing is not subject to any Shareholders' approval. The General Mandate will be utilised as to approximately 52.55% upon allotment and issue of all the Placing Shares.

## APPLICATION FOR LISTING

The Company will apply to the Listing Committee for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

## REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the provision of (i) corporate finance advisory services, (ii) placing and underwriting services, (iii) business consultancy services, (iv) environmental, social and governance advisory services, (v) corporate secretarial services, (vi) accounting and taxation services, (vii) risk management and internal control advisory services, and (viii) human resources services in Hong Kong. The Group has been actively expanding and developing its business.

In view of the current market conditions, the Directors consider that the Placing represents a good opportunity to broaden the shareholder base and capital base of the Company and to raise capital for its operation and future business developments.

Assuming the maximum 18,000,000 Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting all applicable costs and expenses, including commission and levies) of the Placing are estimated to be approximately HK$29.7 million and HK$29.6 million, respectively. The Company intends to apply the net proceeds from the Placing with (i) approximately 80% or HK$23.68 million as general working capital of the Group; and (ii) approximately 20% or HK$5.92 million as marketing and investor relations fees of the Group.

Given the above, the Board believes that the Placing is in the interests of the Company and the Shareholders as a whole.

## FUND RAISING ACTIVITIES DURING THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities in the past 12-month period immediately preceding the date of this announcement:

| Date of announcement/ prospectus | Event | Net proceeds | Intended use of net proceeds | Actual use of net proceeds as of the date of this announcement |
|---|---|---|---|---|
| 16 September 2025 | Subscription of new Shares under specific mandate | HK$11.3 million | General corporate purposes | Not applicable as the subscription is still ongoing |
| 28 March 2025 | Rights issue | HK$31.1 million | (i) HK$6.4 million to be used as establishment of a wholly-owned subsidiary to be incorporated in a gaming-friendly jurisdiction and the hiring of operational staff for the gaming platform; (ii) HK$15.4 million to be used as marketing expense for capturing new customers to take part in the gaming platform; and (iii) HK$9.3 million to be used as general working capital in the operation of existing licensed and non-licensed businesses. | (i) HK$2.0 million was used as establishment of a wholly-owned subsidiary to be incorporated in a gaming-friendly jurisdiction and the hiring of operational staff for the gaming platform; (ii) HK$2.0 million was used as marketing expense for capturing new customers to take part in the gaming platform; and (iii) HK$9.3 million was used as general working capital in the operation of existing licensed and non-licensed businesses. |

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (a) as at the date of this announcement; and (b) immediately upon the Completion, assuming that there is no change in the issued share capital of the Company between the date of this announcement and the Completion (save for the Placing Shares) and that all Placing Shares are fully placed is set out as follows:

| | **As at the date of this announcement** | | **Immediately upon the Completion** | |
|---|---|---|---|---|
| | *Number of Shares* | *Approximate %* | *Number of Shares* | *Approximate %* |
| **Controlling Shareholders and Directors** | | | | |
| Tanner Enterprises Group Limited *(Note 1)* | 83,296,723 | 48.63 | 83,296,723 | 44.01 |
| Li Man Keung Edwin *(Note 1)* | 37,559,800 | 21.93 | 37,559,800 | 19.84 |
| Yeung Chun Yue David *(Note 2)* | 5,280,000 | 3.08 | 5,280,000 | 2.79 |
| Hui Ringo Wing Kun *(Note 3)* | 2,308,000 | 1.35 | 2,308,000 | 1.22 |
| **Public Shareholders** | | | | |
| The Placees | – | – | 18,000,000 | 9.51 |
| Other public shareholders | 42,824,917 | 25.01 | 42,824,917 | 22.63 |
| **Total** | 171,269,440 | 100.00 | 189,269,440 | 100.00 |

*Notes:*

1. 83,296,723 Shares are held by Tanner Enterprises Group Limited which is wholly owned by Mr. Li Man Keung Edwin, an executive Director. Mr. Li Man Keung Edwin also directly holds 37,559,800 Shares. The aggregate Shares beneficially owned by Mr. Li Man Keung Edwin is 120,856,523 Shares.

2. 5,280,000 Shares are held by Great Win Global Limited, which is wholly owned by Mr. Yeung Chun Yue David, an executive Director.

3. 2,308,000 Shares are held by Bright Music Limited, which is wholly owned by Mr. Hui Ringo Wing Kun, an executive Director.

**Shareholders and potential investors of the Company should note that the Completion is subject to the fulfillment of the conditions precedent under the Placing Agreement and the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this announcement:

| | |
|---|---|
| "Board" | the board of Directors |
| "Business Days" | any day on which the Stock Exchange is open for business to deal in securities |
| "Company" | Hatcher Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the GEM (Stock Code: 8365) |
| "Completion" | completion of the transaction contemplated under the Placing Agreement |
| "Completion Date" | the date falling within four (4) Business Days after the which all the conditions set out in the Placing Agreement are satisfied or such other date as the Company and the Placing Agent may agree in writing |
| "connected person(s)" | has the meaning as ascribed to it under the GEM Listing Rules |
| "controlling shareholder(s)" | has the meaning as ascribed to it under the GEM Listing Rules |
| "Director(s)" | the director(s) of the Company |
| "GEM" | the "GEM" securities market operated by the Stock Exchange |
| "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 extraordinary general meeting of the Company held on 3 November 2025 |
| "Group" | the Company and its subsidiaries |
| "HK$" | Hong Kong dollar, the lawful currency of Hong Kong |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |

| | |
|---|---|
| "Independent Third Parties" | third parties who are independent of, and not connected with, the Company and its connected persons |
| "Listing Committee" | the listing committee of the Stock Exchange |
| "Placee(s)" | any independent institutional, professional and/or individual investors whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement |
| "Placing" | the placing of the Placing Shares, on a best effort basis, procured by the Placing Agent to the Placees, on and subject to the terms and conditions set out in the Placing Agreement |
| "Placing Agent" | VBG Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| "Placing Price" | the placing price of HK$1.65 per Placing Share |
| "Placing Share(s)" | a maximum of 18,000,000 new Shares to be placed pursuant to the Placing Agreement |
| "Share(s)" | ordinary share(s) of HK$0.25 each in the share capital of the Company |
| "Shareholder(s)" | holder(s) of the Share(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Substantial Shareholders" | has the meaning ascribed to it under the GEM Listing Rules |
| "%" | per cent |

By order of the Board of
**Hatcher Group Limited**
**Hui Ringo Wing Kun**
*Executive Director*

Hong Kong, 4 November 2025

As at the date of this announcement, the Directors are:

**Executive Directors:**
Mr. Li Man Keung Edwin *(Executive Chairman)*
Mr. Hui Ringo Wing Kun
Mr. Yeung Chun Yue David *(Vice Chairman)*

**Non-executive Director:**
Ms. Chan Hiu Shan

**Independent non-executive Directors:**
Mr. William Robert Majcher
Mr. Ho Lik Kwan Luke
Mr. Lau Pak Kin Patric

*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 publication and will be published on the Company's website at www.hatcher-group.com.*

* *for identification purpose only*