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China Hongguang Holdings Limited
中國宏光控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8646)

COMPLETION OF THE ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Hongguang Holdings Limited (the "**Company**") dated 21 January 2026 (the "**Announcement**") and the supplemental announcement of the Company dated 27 January 2026 (the "**Supplemental Announcement**") regarding the issue of new Shares under General Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement and the Supplemental Announcement unless the context requires otherwise.

The Board is pleased to announce that all the conditions precedent set out in the Share Subscription Agreement had been fulfilled and the Closing of the Share Subscription took place on 23 April 2026 with the written agreement of the Company and the Subscribers. Upon the Closing of the Share Subscription, 74,000,000 Subscription Shares, representing approximately 9.51% of the issued share capital of the Company as at the date of this announcement as enlarged by the Share Subscription, have been issued to the Subscribers at the Subscription Price of HK$0.15 per Subscription Share.

The aggregate gross proceeds of the Share Subscription amounted to approximately HK$11,100,000. The aggregate net proceeds of the Share Subscription, after the deduction of related fees and expenses, amounted to approximately HK$10,964,000. The Company intends to apply the net proceeds from the Share Subscription for the Group's general working capital, in the following manner:

Proposed Use of Proceeds		**Expected timeline**
(a)	as to 50% for the repayment of bank borrowings	by the end of December 2026
(b)	as to 50% for the acquisition of raw materials	by the end of December 2026

Immediately upon the allotment and issue of the Subscription Shares, none of the Subscribers has become a substantial shareholder of the Company.

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before the allotment and issue of the Subscription Shares; and (ii) immediately after the allotment and issue of the Subscription Shares:

	Immediately before the allotment and issue of the Subscription Shares		**After the Closing Date and the allotment and issue of Subscription Shares**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*
Ming Liang Global	394,750,000	56.07	394,750,000	50.74
Power Solution International Holdings Limited	24,750,000	3.52	24,750,000	3.18
The Subscribers	–	–	74,000,000	9.51
Public Shareholders	284,490,000	40.41	284,490,000	36.57
Total	703,990,000	100.00	777,990,000	100.00

By Order of the Board
China Hongguang Holdings Limited
LIN Weishan
Chairwoman and Executive Director

Hong Kong, 23 April 2026

As at the date of this announcement, the Executive Directors are Mr. WEI Jiakun, Ms. LIN Weishan and Ms. LI Wanna; and the Independent Non-Executive Directors are Ms. MAO Shue, Mr. JIA Xiaogang and Mr. WU Yong.

*This announcement, for which the directors of the Company (the "**Directors**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the "**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 in this announcement misleading.*

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.hongguang.hk.