# NIU HOLDINGS LIMITED

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

**(Stock Code: 8619)**

## RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE

Reference is made to the prospectus (the "**Prospectus**") of NIU Holdings Limited (the "**Company**") dated 28 May 2026 in relation to the Rights Issue on the basis of two (2) Rights Share for every one (1) existing Share held on the Record Date on a non-fully underwritten basis and the announcement of the Company dated 18 June 2026 (the "**Announcement**") in relation to, among others, the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

### RESULTS OF THE RIGHTS ISSUE, THE COMPENSATORY ARRANGEMENTS, THE PLACING AGREEMENT AND THE UNDERWRITING AGREEMENT

As disclosed in the Announcement, the total number of Rights Shares offered under the Rights Issue is 289,090,000 (the "**Offered Shares**"). As at 4:00 p.m. on Thursday, 11 June 2026, being the Latest Time for Acceptance, a total of 11 valid applications had been received for a total of 149,385,757 Rights Shares, representing approximately 51.67% of the Offered Shares. Pursuant to the Irrevocable Undertaking, the Underwriter had subscribed for 43,647,200 Rights Shares provisionally allotted to him. The remaining 139,704,243 Unsubscribed Rights Shares, representing approximately 48.33% of the Offered Shares, were subject to the Compensatory Arrangements.

Pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, the Company had made arrangements to dispose of the Unsubscribed Rights Shares and NQS Unsold Rights Shares by offering the Unsubscribed Rights Shares and NQS Unsold Rights Shares to Independent placee(s) for the benefit of relevant No Action Shareholders and Non-Qualifying Shareholders. There will be no excess application arrangements in relation to the Rights Issue.

The Board hereby announces that as at 4:00 p.m. on Tuesday, 30 June 2026, being the latest time of placing of the Placing Shares by the Placing Agent, 75,600,000 Unsubscribed Rights Shares and NQS Unsold Rights Shares were successfully placed at the price of HK$0.107 per Share, which is equal to the Subscription Price, under the Placing.

As all conditions set out in the Placing Agreement and the Underwriting Agreement had been fulfilled and the Placing Agreement and the Underwriting Agreement were not terminated by the Placing Agent and the Underwriter respectively, the Rights Issue became unconditional at 4:00 p.m. on Tuesday, 30 June 2026.

As a result of the under-subscription of the Rights Shares and the Placing, there are a total of 64,104,243 Underwritten Shares, representing approximately 22.17% of the Offered Shares. The Underwriter had performed his underwriting obligations under the Underwriting Agreement to take up all the 64,104,243 Underwritten Shares, in the condition that the number of Shares already held by him together with the Undertaken Shares will not reach to a percentage of enlarged issued share capital of the Company at completion of the Rights Issue, which will trigger a general offer obligation in accordance to the note to Rule 10.26(2) of the GEM Listing Rules, or else, no further Rights Share will be underwritten by the Underwriter under the Underwriting Agreement. Based on the 64,104,243 Underwritten Shares underwritten by the Underwriter, together with the 43,647,200 Rights Shares provisionally allotted to, and subscribed by the Underwriter, and the number of Shares already held by the Underwriter as at the Record Date, the aggregate number of Shares held by the Underwriter is 129,575,043 and represents approximately 29.88% of the enlarged issued share capital of the Company upon completion of the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

**Use of proceeds**

The gross proceeds raised from the Rights Issue were approximately HK$30.9 million and the net proceeds from the Rights Issue after deducting the relevant expenses were approximately HK$30.4 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue in the following manners:

(i) approximately 27% for the expansion and improvement our existing IT and smart building management businesses, including recruitment of additional manpower (15%), acquisition of supplementary IT equipment (7%), and development of various software applications for both internal use and external commercial purposes (5%);

(ii) approximately 15% for establishing and growing our engineering consultancy services, including recruitment of manpower (5%), targeted marketing and promotional initiatives (5%); and enhancements to our core operating system and platforms (5%);

(iii) approximately 20% for the acquisition of new companies in construction and property development, and IT related segments; or increase our shareholdings in non-wholly owned subsidiaries; or investment in existing subsidiaries;

(iv) approximately 30% for the general working capital of the Company, including but not limited to (a) staff salary (15%); (b) Directors' remuneration (4%); (c) office rent and rates (3%); (d) professional fees (including but not limited to legal advisers and auditors), listing annual fee, and other administrative overheads (8%); and

(v) approximately 8% for repayment of debt, including (a) 5% as to an amount due to a director; and (b) 3% as other payable/accrued expenses.

## EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the table below sets out the shareholding structures of the Company immediately before and after completion of the Rights Issue:

| | **Immediately before completion of the Rights Issue** | | **Immediately after completion of the Rights Issue** | |
|---|---|---|---|---|
| | *Number of Shares* | *Approximate %* | *Number of Shares* | *Approximate %* |
| Mr. Yuen (the Underwriter) *(Note 4)* | 21,823,600 | 15.10 | 129,575,043 | 29.88 |
| Manning Properties Limited *(Note 1, 2, 3)* | 10,903,200 | 7.54 | 10,903,200 | 2.51 |
| Public shareholders | | | | |
| – Public shareholders | 111,818,200 | 77.36 | 217,556,757 | 50.17 |
| – Placees | – | – | 75,600,000 | 17.44 |
| **Total** | **144,545,000** | **100.00** | **433,635,000** | **100.00** |

*Notes:*

(1) Manning Properties Limited is owned as to approximately 68.2% by Dr. CHAN Yin Nin ("**Dr. Chan**") and approximately 31.8% by Mr. KWONG Po Lam ("**Mr. Kwong**"), which in turn holds 10,903,200 Shares, representing approximately 7.54% of the total share capital of the Company. As the concerted group, Dr. Chan and Mr. Kwong restrict their ability to exercise direct control over the Company by holding their interests through Manning Properties Limited, a common investment holding company. Accordingly, Dr. Chan and Mr. Kwong are deemed to be interested in the 10,903,200 Shares held by Manning Properties Limited.

(2) Ms. Julia Gower CHAN is the spouse of Dr. Chan. By virtue of the SFO, Ms. Julia Gower CHAN is deemed to be interested in the shares of the Company interested by Dr. Chan.

(3) Ms. LEUNG Kwai Ping is the spouse of Mr. Kwong. By virtue of the SFO, Ms. LEUNG Kwai Ping is deemed to be interested in the shares of the Company interested by Mr. Kwong.

(4) Mr. Yuen has provided, under the Undertaking Agreement, an Irrevocable Undertaking to underwrite such number of Rights Shares not taken up under the Compensatory Arrangements (rounded down to the nearest whole number), which together with the Shares already held by him and the Undertaken Shares, will not reach to a percentage of enlarged issued share capital of the Company at completion of the Rights Issue, which will trigger a general offer obligation in accordance to the note to Rule 10.26(2) of the GEM Listing Rules.

## DESPATCH OF SHARE CERTIFICATES

The share certificates for the fully-paid Rights Shares are expected to be posted on Tuesday, 7 July 2026 to those entitled thereto by ordinary post to their respective registered address at their own risks.

## COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 8 July 2026.

By Order of the Board
**NIU Holdings Limited**
**Mr. NG Chun Chung**
*Company Secretary*

Hong Kong, 6 July 2026

*As at the date of this announcement, the Board comprises, Mr. LEUNG Chun Yu Edmund as executive Director; Mr. YUEN Chi Ping and Dr. CHAN Yin Nin as non-executive Directors; and Ms. LUNG Wing Yee, Mr. LEUNG Man Chun and Mr. WONG Chun Man as independent non-executive Directors.*

*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 website at www.hkexnews.hk for at least seven days from the date of its publication and the Company's website at www.niuholdings.com.hk.*