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V & V TECHNOLOGY HOLDINGS LIMITED

時騰科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8113)

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

Reference is made to the prospectus of V & V Technology Holdings Limited (the “**Company**”) dated 25 June 2026 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that, as all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Monday, 13 July 2026. As at 4:00 p.m. on Friday, 10 July 2026, being the latest time for acceptance of and payment for the Rights Shares and application for and payment for the excess Rights Shares,

- (i) a total of 7 valid acceptance of provisional allotments under the PALs had been received for a total of 51,329,580 Rights Shares, representing approximately 70.6% of the total number of 72,681,155 Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 2 valid application for excess Rights Shares under the EAFs had been received for a total of 2,121,578 excess Rights Shares, representing approximately 2.9% of the total number of 72,681,155 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Undertakings, each of SAS Investment and Dr. Yim have subscribed for 42,964,223 Rights Shares and 6,468,429 Rights Shares, respectively, provisionally allotted to them under the PALs, subject to the public float requirement under the GEM Listing Rules.

In aggregate, 9 valid acceptances and applications in respect of a total of 53,451,158 Rights Shares under the PALs and the EAFs, representing approximately 73.5% of the total number of 72,681,155 Rights Shares available for subscription under the Rights Issue, had been received.

EXCESS RIGHTS SHARES

Based on the above results, the Rights Issue was under-subscribed by 21,351,575 Rights Shares, representing approximately 29.4% of the total number of 72,681,155 Rights Shares available for subscription under the Rights Issue.

Given the under-subscription of the Rights Shares, the Directors are of the view that it is fair and equitable to accept all valid EAFs and to allot and issue a total of 2,121,578 excess Rights Shares to the relevant applicants, subject to the scale-down mechanism as set out in the section headed “Scale-down mechanisms of the Rights Issue” below in this announcement.

SCALE-DOWN MECHANISMS OF THE RIGHTS ISSUE

As stated in the Prospectus, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder for his/her/its assured entitlement under the Rights Issue or excess Rights Shares under the EAF will be scaled down to a level which (a) does not trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance to the note to Rule 10.26(2) of the GEM Listing Rules; and (b) does not cause the Company’s public float to decrease to below 25%.

In aggregate, 9 valid acceptances and applications in respect of a total of 53,451,158 Rights Shares under the PALs and the EAFs, representing approximately 73.5% of the total number of 72,681,155 Rights Shares available for subscription under the Rights Issue, had been received.

Based on the subscription results and assuming that all valid acceptances and applications had been allotted in full, the Company's public float would have decreased to approximately 24.76%, falling below the minimum 25% public float requirement under Rule 11.23(7) of the GEM Listing Rules. Accordingly, the scale-down mechanism has been triggered and applied on a pro-rata basis to all applicants of the Rights Issue to the extent necessary to ensure that upon completion of the Rights Issue, the Company's public float remains at not less than 25%.

Save as disclosed above, to the best of the Directors’ knowledge, information and belief after considering the allotment results of the Rights Issue, the Company is not aware of any applications for Rights Shares by any participating Shareholders which would result in either triggering an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance to the note to Rule 10.26(2) of the GEM Listing Rules or causing the Company’s public float to decrease to below 25%.

INTENDED USE OF PROCEEDS FROM THE RIGHTS ISSUE

The gross proceeds raised from the Rights Issue are approximately HK\$22.8 million and the net proceeds from the Rights Issue after expenses are approximately HK\$22.0 million. The Company intends to apply the net proceeds in the manner disclosed in the section headed “Letter from the Board – Reasons for the Rights Issue and use of proceeds” in the Prospectus.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, set out below is the shareholding structure 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 (<i>Note 8</i>)	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Controlling shareholders of the Company:				
SAS Investment (<i>Note 1</i>)	85,928,447	59.11	126,725,570	64.62
Dr. Yim (<i>Note 1</i>)	12,936,858	8.90	19,079,020	9.73
Sub-total of the controlling shareholders	98,865,305	68.01	145,804,590	74.35
Directors and chief executive officer of the Company:				
Mr. Jacky Yim (<i>Note 2</i>)	30,000	0.02	30,000	0.02
Mr. Wong Wai Tai (<i>Note 3</i>)	500,000	0.34	500,000	0.25
Mr. Fung Cheuk Nang, Clement (<i>Note 4</i>)	60,000	0.04	60,000	0.03
Mr. Chan Ka Ho, Ken (<i>Note 5</i>)	115,000	0.08	115,000	0.06
Sub-total of the Directors and chief executive officer of the Company	705,000	0.48	705,000	0.36
Directors of SAS Dragon:				
Mr. Tsui Chi Wing, Eric (“Mr. Eric Tsui”) (<i>Note 6</i>)	323,375	0.22	323,375	0.16
Mr. Wong Sui Chuen (<i>Note 7</i>)	253,132	0.17	253,132	0.13
Sub-total of the directors of SAS Dragon	576,507	0.39	576,507	0.29
Public Shareholders	45,215,499	31.12	49,031,314	25.00
Total	145,362,311	100.00	196,117,411	100.00

* *Figures may not add up due to rounding*

Notes:

- (1) Dr. Yim is the controlling shareholder of SAS Dragon and is interested in approximately 54.73% of the issued shares of SAS Dragon, which in turn owns 100% of the shareholding of SAS Investment. Dr. Yim is an executive Director of the Company and an executive director and chairman of SAS Dragon. He is the father of Mr. Jacky Yim, Mr. Jeffrey Yim and Ms. Carmen Yim, and is the brother-in-law of Mr. Eric Tsui.
- (2) Mr. Jacky Yim is a non-executive Director and chairman of the Company and an executive director of SAS Dragon. He is the son of Dr. Yim, the sibling of Mr. Jeffrey Yim and Ms. Carmen Yim, and the nephew of Mr. Eric Tsui.
- (3) Mr. Wong Wai Tai is a non-executive Director of the Company and an executive director of SAS Dragon.
- (4) Mr. Fung Cheuk Nang, Clement is an independent non-executive Director of the Company.
- (5) Mr. Chan Ka Ho, Ken is the chief executive officer of the Company.
- (6) Mr. Eric Tsui is an executive director of SAS Dragon. He is the brother-in-law of Dr. Yim and is the uncle of Mr. Jacky Yim, Mr. Jeffrey Yim and Ms. Carmen Yim.
- (7) Mr. Wong Sui Chuen is a non-executive director of SAS Dragon.
- (8) The scale-down mechanism has been exercised in accordance with the terms of the Prospectus and as set out above in the section headed “Scale-down mechanisms of the Rights Issue” in this announcement. Upon completion of the Rights Issue, the Company's public float is maintained at not less than 25% in compliance with Rule 11.23(7) of the GEM Listing Rules.

DESPATCH OF SHARE CERTIFICATES FOR THE FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for the fully-paid Rights Shares and the refund cheques (if any) in respect of partially unsuccessful applications for the entitled and/or excess Rights Shares (without interest) will be posted to the allottees and/or the applicants by ordinary post at the risk of the persons entitled thereto to their respective registered addresses as shown in the register of members of the Company on or before Monday, 20 July 2026.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 21 July 2026.

By Order of the Board
V & V Technology Holdings Limited
Mr. Yim Tsz Kit, Jacky
Chairman

Hong Kong, 17 July 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Yim Yuk Lun, Stanley SBS BBS JP and Mr. Yim Tsz Yu, Jeffrey; three non-executive Directors, namely Mr. Yim Tsz Kit, Jacky, Ms. Yim Kei Man, Carmen and Mr. Wong Wai Tai and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Lau Sun Tao, Gary.

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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.vvtholdings.com.