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KOALA Financial Group Limited **樹熊金融集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

DISCLOSEABLE TRANSACTION – SUBSCRIPTION OF LISTED SECURITIES

THE SUBSCRIPTION

The Board announces that on 17 July 2026 (after trading hours), the Subscriber (an indirect wholly-owned subsidiary of the Company), through the Placing Agent, agreed to subscribe for 65,710,000 Minerva Group Shares at a consideration of approximately HK\$2,496,980 (exclusive of transaction cost), representing HK\$0.038 per Minerva Group Share. Completion of the Subscription shall take place on or before 30 July 2026.

Immediately after completion of the Subscription, the 65,710,000 Minerva Group Shares subject to the Subscription shall represent approximately 1.92% of the total number of issued Minerva Group Shares as enlarged by the allotment and issuance of the Minerva Group Shares pursuant to the Placing.

GEM LISTING RULES IMPLICATION

As certain applicable percentage ratios under Rule 19.22 of the GEM Listing Rules in respect of the Subscription exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under the GEM Listing Rules.

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The Board announces that on 17 July 2026 (after trading hours), the Subscriber (an indirect wholly-owned subsidiary of the Company), through the Placing Agent, agreed to subscribe for 65,710,000 Minerva Group Shares at a consideration of approximately HK\$2,496,980 (exclusive of transaction cost), representing HK\$0.038 per Minerva Group Share. Completion of the Subscription shall take place on or before 30 July 2026.

Immediately before completion of the Subscription, the 65,710,000 Minerva Group Shares subject to the Subscription represented approximately 2.88% of the total number of issued Minerva Group Shares. Immediately after completion of the Subscription, the 65,710,000 Minerva Group Shares subject to the Subscription shall represent approximately 1.92% of the total number of issued Minerva Group Shares as enlarged by the allotment and issuance of the Minerva Group Shares pursuant to the Placing.

The consideration for the Subscription was settled in cash from the internal resources of the Group.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, Minerva Group and the ultimate beneficial owner(s) of Minerva Group are Independent Third Parties of the Company.

INFORMATION OF THE SUBSCRIBER AND THE GROUP

The Subscriber, an indirect wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability. The principal business of the Subscriber is provision of management services to group companies and securities investment.

The Group is principally engaged in (i) securities brokerage, underwriting and placements; (ii) money lending; (iii) securities investment and (iv) investment in properties.

INFORMATION OF MINERVA GROUP

Based on the information available to the Company, Minerva Group is a company incorporated in the Bermuda and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 397). Minerva Group is principally engaged in financial services, money lending, and asset investment businesses in Hong Kong.

The following information is extracted from Minerva Group's annual report for the two financial years ended 31 December 2024 and 2025:

	Year ended 31 December	
	2025	2024
	HK\$'000	HK\$'000
	(audited)	(audited)
Revenue	56,867	68,930
Loss before tax	62,418	143,920
Loss for the year	62,418	143,920

	As at 31 December	
	2025	2024
	HK\$'000	HK\$'000
	(audited)	(audited)
Total assets	1,093,647	1,171,828
Net assets	1,053,866	1,130,877

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

One of the Group's principal businesses is securities investment.

Having considered the business operation and business prospects of Minerva Group, the Directors hold positive views towards the business prospects of Minerva Group and are of the view that the Subscription provides the Group with a good investment opportunity to expand its securities investment portfolio and believe that the Subscription will provide satisfactory return on investment to the Group.

Based on the above, the Directors are of the view that the Subscription was fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

GEM LISTING RULES IMPLICATION

As certain applicable percentage ratios under Rule 19.22 of the GEM Listing Rules in respect of the Subscription exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under the GEM Listing Rules.

NON-COMPLIANCE WITH GEM LISTING RULES

Due to inadvertent oversight, the Subscription has not been notified and announced by the Company in a timely manner in accordance with the GEM Listing Rules which constituted a breach of Chapter 19 of the GEM Listing Rules at the material time.

REMEDIAL ACTIONS

In order to avoid recurrence of the incidents mentioned above and to ensure the Company will fully comply with the requirements under Chapter 19 of the GEM Listing Rules in the future, the Company will take the following remedial measures:

1. the Company will provide further guidance materials and training to Directors, senior management and responsible staff regarding how to define a transaction and proper calculation methodology of the percentage ratios relating to notifiable transactions under the GEM Listing Rules (“**Size Tests**”) and to emphasize the importance to compute Size Tests on a stand-alone basis and an aggregate basis prior to execute any transaction;
2. the Company will review, strengthen and continue to monitor the reporting procedure, to ensure any proposed transactions which may constitute notifiable transactions would be promptly reported to the Chairlady and company secretary of the Company. The Chairlady and company secretary of the Company shall further assess the proposed transactions and ensure the proposed transactions will be conducted in compliance with the applicable requirements under the GEM Listing Rules and the relevant rules and regulations;
3. without approval of Chairlady or the Board, any proposed transaction with results of Size Tests close to the thresholds cannot be executed; and
4. in case of doubt and where appropriate, the Company will also seek guidance from the Stock Exchange.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	KOALA Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM of the Stock Exchange (Stock Code: 8226)
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	party(ies) independent of and not connected with the Company and its connected persons (as defined under the GEM Listing Rules)
“Minerva Group”	Minerva Group Holding Limited, a company incorporated in the Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 397)
“Minerva Group Share(s)”	ordinary shares of HK\$0.01 each in the share capital of Minerva Group
“Placing”	the placing of unsubscribed rights shares of Minerva Group pursuant to the placing agreement entered into between Minerva Group and the Placing Agent dated 29 April 2026

“Placing Agent”	China Demeter Securities Limited, a corporation licensed to carry on 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)
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Honest Smart Investment Limited, a company incorporated in Hong Kong with limited liability, which is also an indirect wholly-owned subsidiary of the Company
“Subscription”	the subscription of 65,710,000 Minerva Group Shares for a consideration of approximately HK\$2,496,980 (exclusive of transaction costs) by the Subscriber pursuant to the Placing, which shall be completed on or before 30 July 2026
“%”	per cent.

By Order of the Board
KOALA Financial Group Limited
Kwan Kar Ching
Chairlady

Hong Kong, 10 August 2026

As at the date of this announcement, the Board comprises five Directors namely Ms. Tam Chik Yan, being the executive Director, Ms. Kwan Kar Ching, being the non-executive Director and Mr. Hung Cho Sing, Mr. Ng Wah Leung and Mr. Tong Hin Sum, Paul, being the 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 HKEX website at “www.hkexnews.hk” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at “www.koala8226.com.hk”.