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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL AND SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Board proposes to seek the approval by way of ordinary resolution at the EGM by the Shareholders of an increase in its authorised share capital from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 3,000,000,000 Shares by creating an additional 2,000,000,000 unissued Shares. Such Shares shall rank pari passu in all respects with the then existing issued Shares of the Company, including the right to receive all dividends, distributions, voting rights and other entitlements accruing or arising from the Shares.

THE SUBSCRIPTION

On 19 August 2026 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for an aggregate of 177,340,000 Subscription Shares at the Subscription price of HK\$0.138 per Subscription Share. The Subscriptions are subject to the conditions set out under the section headed “Conditions of the Subscription”.

The Subscription Price of HK\$0.138 per Subscription Share represents (i) a premium of approximately 43.75% to the closing price of HK\$0.096 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and (ii) a premium of approximately 46.81% to the average closing price of HK\$0.094 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement.

The Subscription Shares represents (i) approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement and up to the completion of the Subscription).

The net proceeds from the Subscription will be approximately HK\$24.0 million. The Directors intend to use the entire net proceeds as general working capital of the Group.

GEM LISTING RULES IMPLICATIONS

The Specific Mandate and the transactions contemplated under the Subscription Agreement in relation to the Subscription are subject to the approval by the Shareholders by way of poll at the EGM.

GENERAL

The EGM will be convened for the purpose of considering and, if thought fit, approving, among other things, the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate to allot and issue the Subscription Shares.

A circular containing, among other things, further details of (i) the Increase in Authorised Share Capital; (ii) the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Special Mandate; and (iii) a notice convening the EGM, will be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules in due course.

Completion of the Subscription is subject to the satisfaction of the conditions precedent in the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Company had an authorised share capital of HK\$100,000,000 divided into 1,000,000,000 Shares of which 886,733,316 Shares were in issue as at the date of this announcement.

The Board proposes to seek the approval by way of ordinary resolution at the EGM by the Shareholders of an increase in its authorised share capital from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 3,000,000,000 Shares by creating an additional 2,000,000,000 unissued Shares. Such Shares shall rank *pari passu* in all respects with the then existing issued Shares of the Company, including the right to receive all dividends, distributions, voting rights and other entitlements accruing or arising from the Shares.

In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds by possible issue of new Shares in the future, the Board proposed the Increase in Authorised Share Capital. The Board is of the view that the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

Upon the Increase in Authorised Share Capital becoming effective and assuming no change in the issued share capital of the Company from the date of this announcement up to the date of the EGM, the authorised share capital of the Company will be HK\$300,000,000 divided

into 3,000,000,000 Shares, with 886,733,316 Shares in issue and 2,113,266,684 Shares authorised but unissued. The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of passing an ordinary resolution at the EGM.

THE SUBSCRIPTION

The Board is pleased to announce that on 19 August 2026 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement in relation to the Subscription, pursuant to which the Company has conditionally agreed to allot and issue and the Subscriber has conditionally agreed to subscribe for an aggregate of 177,340,000 Subscription Shares at the Subscription Price of HK\$0.138 per Subscription Share. Details of the Subscription Agreement are set out below:

The Subscription Agreement

Date: 19 August 2026 (after trading hours)

Parties: (1) the Company; and
(2) the Subscriber.

Subscription Shares

The Subscription Shares represents (i) approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement and up to the completion of the Subscription). The aggregate nominal value of the Subscription Shares will be HK\$17,734,000.

Subscription Price

The Subscription Price of HK\$0.138 per Subscription Share represents:

- (i) a premium of approximately 43.75% to the closing price of HK\$0.096 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and
- (ii) a premium of approximately 46.81% to the average closing price of HK\$0.094 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement.

The gross proceeds from the Subscription are approximately HK\$24.5 million. The net subscription price per Subscription Share (after deducting the relevant expenses of the Subscription) is approximately HK\$0.135 and the net proceeds from the Subscription are approximately HK\$24.0 million.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Subscriber. The Directors consider that the terms of the Subscription are on normal commercial terms and are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

Ranking of Subscription Shares

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

Specific Mandate to issue the Subscription Shares

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the Shareholders at the EGM.

Conditions of the Subscription

The Subscription is conditional upon (i) the Listing Committee of the Stock Exchange granting or agreeing to grant the approval for the listing of, and permission to deal in, the Subscription Shares and (ii) the passing of resolutions by the Shareholders at the EGM to approve the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate.

If the above conditions are not fulfilled by 21 September 2026 (or such later date as may be agreed between the Company and the Subscriber), the Subscription will be terminated and the Subscription will not proceed and all rights, obligations and liabilities of the parties thereto shall cease and terminate and none of the parties shall have any claim against the other in respect of the Subscription save for any antecedent breach.

Completion of the Subscription

Completion of the Subscription shall take place within seven Business Days after the fulfilment of the conditions as set out in paragraph headed “Conditions of the Subscription” above (or such other date as the Company and the Subscriber may agree in writing).

Application for listing

The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares.

INFORMATION ABOUT THE SUBSCRIBER

The Subscriber is not a Director, chief executive, substantial shareholder or connected person (as defined by the GEM Listing Rules) of the Company.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, as at the date of this announcement, the Subscriber is Independent Third Party. Immediately before entering into the Subscription Agreement, the Subscriber holds 15,990,000 Shares.

INFORMATION ABOUT THE COMPANY

The Company is an investment holding company and the Group is principally engaged in the sale of home furniture and accessories, the leasing of home furniture and accessories and the provision of design consultancy services for fitting out interiors with furnishings.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The net proceeds from the Subscription will be approximately HK\$24.0 million. The Company intends to use the proceeds as general working capital of the Group, which are expected to be used for the following purposes: (i) approximately HK\$9.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$5.0 million for other operating & administrative expenses; and (iii) approximately HK\$10.0 million to replenish the future working capital of the Group.

The Directors consider that the Subscription will strengthen the Group's cash flow position and represents an opportunity to raise additional funding for the business operations of the Group and will, enlarge Shareholders' base of the Company which may in turn enhance the liquidity of the Shares, and provide working capital to the Group to meet any financial obligations of the Group without any interest burden, within a relatively shorter time frame and at lower costs when compared with other means of fundraising.

The Directors consider that the Subscription Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Subscriber and the terms of the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following fundraising activity in the past twelve months immediately preceding the date of this announcement:

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the date of this announcement
14 November 2025 and 25 November 2025	Subscription of 65,000,000 shares	Approximately HK\$11.0 million	General working capital of (i) approximately HK\$6.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$2.0 million for other operating & administrative expenses; and (iii) approximately HK\$3.0 million for payment of the accrued expenses of the Group, including accrued rental expenses in Hong Kong, repayment of bank loan in Dubai and other borrowings by the end of 2025.	Fully utilized as intended

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the date of this announcement
18 November 2025 and 25 November 2025	Subscription of 17,100,000 shares	Approximately HK\$2.9 million	General working capital of (i) approximately HK\$1.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$1.0 million for other operating & administrative expenses; and (iii) approximately HK\$0.9 million for payment of the accrued expenses of the Group, including accrued rental expenses in Hong Kong, repayment of bank loan in Dubai and other borrowings by the end of 2025.	Fully utilized as intended
10 December 2025 and 19 December 2025	Placing of 98,520,000 shares	Approximately HK\$11.4 million	General working capital of (i) approximately HK\$6.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$4.4 million for other operating & administrative expenses; and (iii) approximately HK\$1.0 million for payment of the accrued expenses of the Group, including accrued rental expenses in Hong Kong, repayment of bank loan in Dubai and other borrowings.	Fully utilized as intended

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the date of this announcement
27 January 2026 and 23 March 2026	Rights Issue of 295,573,816 rights shares	Approximately HK\$28.1 million	(i) HK\$9.5 million for repayment of both principal and interest of borrowing; (ii) HK\$5.0 million for payment of rental expenses; (iii) HK\$5.0 million for Dubai project; (iv) HK\$2.0 million for opening a new retail store in Hong Kong; and (v) HK\$6.6 million for general working capital of the Group for payments of salary, suppliers and other operating and administrative expenses.	The net proceeds originally allocated for (i) was subsequently reallocated and utilised as follows: HK\$2.5 million was applied towards repayment of the borrowing, while approximately HK\$7.0 million was utilised as general working capital of the Group. The net proceeds allocated for (ii), (iii) and (v) was fully utilised as intended. The net proceeds allocated for (iv) is expected to be utilised on or before 31 December 2026.

Save as disclosed above, the Company had not conducted any other fundraising activities in the past twelve months immediately preceding the date of this announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement and (ii) upon completion of the Subscription are set out below:

Name of Shareholder	As at the date of this announcement		Immediately after completion of the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Century Great Investments Limited (Note 1)	154,670,000	17.44	154,670,000	14.54
Double Lions Limited (Notes 2, 3, 4, 5 and 6)	17,410,000	1.96	17,410,000	1.64
<i>Public Shareholders</i>				
Other Public Shareholders	698,663,316	78.79	698,663,316	65.66
The Subscriber	<u>15,990,000</u>	<u>1.80</u>	<u>193,330,000</u>	<u>18.17</u>
Total	<u><u>886,733,316</u></u>	<u><u>100</u></u>	<u><u>1,064,073,316</u></u>	<u><u>100</u></u>

* Figures may not add up due to rounding

Notes:

1. Century Great Investments Limited is 100% owned by Ms. Wong Wing Man, an executive Director.
2. Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the “Double Lions Shareholders”). Each of the Double Lions Shareholders executed the deed of acting in concert dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.
3. As at the date of this announcement, Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, a director of a subsidiary of the Company. Double Lions Limited is therefore a close associate of Mr. John Warren McLennan and thus the shares held by it are not regarded as being in public hands.
4. Mrs. Jennifer Carver McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in the Shares held by Mr. John Warren McLennan by virtue of the SFO.
5. Mr. David Frances Bulbeck is the spouse of Ms. Tracy-Ann Fitzpatrick and is deemed to be interested in the Shares held by Ms. Tracy-Ann Fitzpatrick by virtue of the SFO.
6. Ms. Alison Siobhan Bailey and Mr. James Seymour Dickson Leach are married to each other and each of them is deemed to be interested in the Shares held by her/his spouse via Double Lions Limited by virtue of the SFO.

GEM LISTING RULES IMPLICATIONS

The Specific Mandate and the transactions contemplated under the Subscription Agreement in relation to the Subscription are subject to the approval by the Shareholders by way of poll at the EGM.

GENERAL

The EGM will be convened for the purpose of considering and, if thought fit, approving, among other things, the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate to allot and issue the Subscription Shares.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, save as disclosed and as at the date of this announcement, no Shareholder has a material interest in such matters and is required to abstain from voting on the proposed resolutions to approve the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate at the EGM.

A circular containing, among other things, further details of (i) the Increase in Authorised Share Capital; (ii) the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Special Mandate; and (iii) a notice convening the EGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

Completion of the Subscription is subject to the satisfaction of the conditions precedent in the Subscription Agreement. The Subscription may or may not proceed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours

“Company”	Pacific Legend Group Limited, a company incorporated in the Cayman Islands on 1 September 2017 as an exempted company with limited liability, the issued shares of which are listed on GEM of the Stock Exchange (stock code: 8547)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened the purpose of considering and, if thought fit, approving, among other things, the proposed Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate to allot and issue the Subscription Shares
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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
“Increase in Authorised Share Capital”	the proposed increase in the Company’s authorised share capital from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 3,000,000,000 Shares by creating an additional 2,000,000,000 unissued Shares
“Independent Third Party”	party(ies) who is (are) not connected persons of the Company and is (are) third party(ies) independent of the Company and its connected persons in accordance with the GEM Listing Rules
“Listing”	the listing of the Shares on GEM on 18 July 2018 by way of share offer
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the issued Shares
“Specific Mandate”	the specific mandate to be sought from the Shareholders at the EGM for the allotment and issue of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Ms. Wong Yuet Sheung Jovi
“Subscription”	the Subscription of the Subscription Shares by the Subscriber pursuant to the terms of the Subscription Agreement
“Subscription Agreement”	the conditional subscription agreement entered into between the Company and the Subscriber dated 19 August 2026 in relation to the Subscription
“Subscription Price”	HK\$0.138 per Subscription Share
“Subscription Share(s)”	an aggregate of 177,340,000 new Shares to be allotted and issued by the Company to the Subscriber pursuant to the Subscription Agreement
“%”	per cent.

By order of the Board of
Pacific Legend Group Limited
Wong Wing Man
Chairperson and Executive Director

Hong Kong, 19 August 2026

As at the date of this announcement, the Board comprises Ms. Wong Wing Man, Mr. Wong Sui Chi and Mr. Law Sai Kit as executive Directors; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Chan Kin Sun 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 purposes 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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 Company’s website at www.pacificlegendgroup.com.