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Crypto Flow

Crypto Flow Technology Limited

加 冪 科 技 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent



The Board is pleased to announce that the condition of the Placing set out in the Placing Agreement had been fulfilled and Completion took place on 2 September 2026 in accordance with the terms and conditions of the Placing Agreement.

A total of 66,666,667 Placing Shares, representing approximately 8.501% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been placed to not less than six Placees at the Placing Price of HK\$1.50 per Placing Share. The net proceeds from the Placing are approximately HK\$97 million.

Reference is made to the announcements of Crypto Flow Technology Limited (“**Company**”) dated 31 July 2026, 6 August 2026 and 21 August 2026 (the “**Announcements**”) in relation to the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

COMPLETION OF THE PLACING

Pursuant to the Placing Agreement, Completion shall take place on the third Business Day after the date on which all the conditions precedent to the Placing Agreement are satisfied or such other date as the Company and the Placing Agent may agree in writing. The Stock Exchange has granted the listing approval for the listing of, and permission to deal in, the Placing Shares on 19 August 2026 and all the conditions precedent to the Placing Agreement have been fulfilled on the same date. However, as more time was required for the Placees procured by the Placing Agent to arrange for financing, the Company and the Placing Agent have agreed to extend the Completion Date to 2 September 2026 (or such other date as may be agreed by both parties in writing) by signing a letter agreement on 31 August 2026.

The Board is pleased to announce that Completion took place on 2 September 2026. A total of 66,666,667 Placing Shares, representing approximately 8.501% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been placed to not less than six Placees at the Placing Price of HK\$1.50 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder immediately upon Completion.

USE OF PROCEEDS

The net proceeds from the Placing (after deduction of placing fee and other expenses of the Placing) are approximately HK\$97 million, which is intended to be used as to:

- (i) approximately HK\$40 million, representing approximately 41.3% of the net proceeds, for expansion of the Group's big data centre business into areas of AI related facilities;
- (ii) approximately HK\$30 million, representing approximately 30.9% of the net proceeds, for development of computing power services;
- (iii) approximately HK\$10 million, representing approximately 10.3% of the net proceeds, for research and development; and
- (iv) approximately HK\$17 million, representing approximately 17.5% of the net proceeds, for general working capital which will be applied towards the general operational and corporate expenses of the Group during its ordinary course of business, including but not limited to, staff costs and employee benefits, lease expenses, information technology related expenses, marketing expenses and professional fees.

The net price per Placing Share is approximately HK\$1.45.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY UPON COMPLETION

Shareholders	As at Completion	
	No. of Shares	Approximate %
Manful Kingdom Limited (<i>Note 1</i>)	279,815,740	35.680
Mass Faith Enterprises Limited (<i>Note 2</i>)	12,000	0.002
Placees (<i>Note 3</i>)	66,666,667	8.501
Other public Shareholders	<u>437,734,846</u>	<u>55.817</u>
Total	<u><u>784,229,253</u></u>	<u><u>100.000</u></u>

Notes:

1. Manful Kingdom Limited is a company incorporated in Hong Kong with limited liability and beneficially owned as to 65% by Mr. Fu Jiepin, as to 25% by Mr. Li Hongbin, who is an executive Director and the Chairman of the Company, as to 5% by Ms. Liang Yun and as to 5% by Mr. Liu Weihong.
2. Mass Faith Enterprises Limited is wholly-owned by Mr. Niu Jun, who is an independent non-executive Director.
3. It is a term of the Placing Agreement that none of the Placees shall become a substantial shareholder of the Company upon Completion.

By order of the Board
Crypto Flow Technology Limited
Li Hongbin
Chairman

Hong Kong, 2 September 2026

As at the date of this announcement, the executive Directors are Mr. Li Hongbin (Chairman), Dr. Yuan Quan (Chief Executive Officer), Ms. Xiong Jiayan and Mr. Yao Xiaohao; and the independent non-executive Directors are Mr. Sun Yuqiang, Mr. Tong, I Tony and Mr. Niu Jun.