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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the annual report for the year ended 31 December 2025 published by V & V Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 16 April 2026 (the “**2025 Annual Report**”). Unless otherwise defined or the context otherwise requires, capitalised terms used herein shall bear the same meanings as those defined in the 2025 Annual Report.

USE OF PROCEEDS FROM THE LISTING

In accordance with the requirement of Rules 18.32(8)(a) and (c) of the GEM Listing Rules, the Board would like to provide further information for the 2025 Annual Report in relation to (1) the actual use of the unutilised IPO Net Proceeds during 2025 and (2) the intended use of the IPO Net Proceeds, details of which are set out as below:

Uses	Original allocation as stated in the Prospectus (HK\$million)	Revised allocation as disclosed in 2017 Annual Report (HK\$million)	Revised allocation as disclosed in 2022 Annual Report (HK\$million)	Remaining balance as of 31 December 2024 (HK\$million)	Amount utilised during 2025 (HK\$million)	Remaining balance as of 31 December 2025 (HK\$million)	Expected timeline of full utilisation of the balance
Upgrading the Group’s ERP system	4.6	4.6	4.6	4.0	(0.1)	3.9	By end of 2027
Expanding the Group’s ELA business by engaging in:							
– Research and development staff expenses	2.5	2.5	2.5	–	–	–	N/A
– Equipment purchases	8.7	8.7	1.2	–	–	–	N/A
	11.2	11.2	3.7	–	–	–	

Uses	Original allocation as stated in the Prospectus (HK\$million)	Revised allocation as disclosed in 2017 Annual Report (HK\$million)	Revised allocation as disclosed in 2022 Annual Report (HK\$million)	Remaining balance as of 31 December 2024 (HK\$million)	Amount utilised during 2025 (HK\$million)	Remaining balance as of 31 December 2025 (HK\$million)	Expected timeline of full utilisation of the balance
Expanding the Group's product range by engaging in:							
– Car infotainment	2.8	2.8	2.8	–	–	–	N/A
– Drones Wi-Fi Transmission	2.8	2.8	2.8	–	–	–	N/A
– Artificial Intelligence and Internet-of-Things	–	5.6	5.6	–	–	–	N/A
– Development of Metaverse hardware	–	–	7.5	4.6	–	4.6	By end of 2027
– Others	5.6	–	–	–	–	–	N/A
	11.2	11.2	18.7	4.6	–	4.6	
General working capital	3.0	3.0	3.0	–	–	–	
Total	30.0	30.0	30.0	8.6	(0.1)	8.5	

In addition to the information disclosed in the section “Use of Proceeds from the Listing” in the 2025 Annual Report, the Board would like to provide additional information pursuant to GEM Rule 18.32(8) (c) to the GEM Listing Rules in relation to the detailed breakdown and description of the intended use of the IPO Net Proceeds (the “**Unutilised IPO Proceeds**”) as at 31 December 2025.

Intended use of IPO Net Proceeds

Approximately HK\$4.6 million was planned to use for upgrading the Group's Enterprise Resource Planning (“**ERP**”) system for the needs to have own ERP system

Actual use of Net Proceeds and Unutilised IPO Proceeds

Up to 31 December 2025, approximately HK\$0.7 million of the IPO net proceeds was utilised for the acquisition of hardware and software for system upgrades.

The Group will continue to seek a suitable Enterprise Resource Planning (ERP) system and expects to fully utilise the remaining unutilised IPO proceeds of approximately HK\$3.9 million by the end of 2027 for upgrading its ERP system and related hardware and software. The Board will continuously review the plan for the use of unutilised net proceeds and may revise or amend it as necessary.

Intended use of IPO Net Proceeds

Approximately HK\$7.5 million (further revised allocation of unutilised IPO Net Proceeds as at 31 December 2022) was planned to development of Metaverse hardware for developing of virtual reality (“VR”) and augmented reality (“AR”) headsets and dedicated handle.

Actual use of Net Proceeds and Unutilised IPO Proceeds

Up to 31 December 2025, approximately HK\$2.9 million of the IPO net proceeds was utilised for Metaverse development.

Regarding the remaining unutilised IPO net proceeds of approximately HK\$4.6 million as at 31 December 2025, the Group will develop of VR and AR headsets and dedicated handle. The balance is expected to be fully utilised by the end of 2027. The Board will continuously review the implementation plan for the unutilised net proceeds and may revise or amend it as necessary.

The above additional information does not affect any other information contained in the 2025 Annual Report. Save as disclosed in this announcement, the content of the 2025 Annual Report remains unchanged.

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

Hong Kong, 30 September 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 (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with 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 in 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.