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JISHENG GROUP HOLDINGS LIMITED

吉盛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

On 2 November 2026 (after trading hours), the Company entered into the Subscription Agreements with the Subscriber I and Subscriber II pursuant to which the Subscriber I and Subscriber II have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, a total of 7,634,000 Subscription Shares at the Subscription Price of HK$0.2 per Subscription Share.

The Subscription Shares represent approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.66% of the issued share capital of the Company as enlarged by the Subscription Shares, assuming there will be no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date.

The Subscription Shares will be issued pursuant to the General Mandate and the issue and allotment of the Subscription Shares are not subject to Shareholders' approval. An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion of the issue of the Subscription Shares is subject to the fulfillment of the conditions precedent under the Subscription Agreements and may or may not take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE SUBSCRIPTIONS

On 2 November 2026 (after trading hours), the Company entered into the Subscription Agreements with the Subscriber I and Subscriber II pursuant to which the Subscriber I and Subscriber II have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, a total of 7,634,000 Subscription Shares at the Subscription Price of HK$0.2 per Subscription Share.

Date

2 November 2026

Parties and Number of Subscription Shares

Subscription Agreements	Parties		No. of Subscription Shares	Consideration
Subscription Agreement I	(i)	the Company	2,290,000	HK$458,000
	(ii)	the Subscriber I		
Subscription Agreement II	(i)	the Company	5,344,000	HK$1,068,800
	(ii)	the Subscriber II		

Subscription Shares

The Subscription Shares represent approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.66% of the issued share capital of the Company as enlarged by the Subscription Shares, assuming there will be no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date.

The aggregate nominal value of the Subscription Shares is HK$76,340.

Subscription Price

The Subscription Price of HK$0.2 per Subscription Share represents:

(i) a discount of approximately 16.67% to the closing price of HK$0.24 per Share as quoted on the Stock Exchange on 2 November 2026, being the date of the Subscription Agreements; and

(ii) a discount of approximately 16.67% to the average closing price of HK$0.24 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately preceding the date of the Subscription Agreements.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscribers with reference to the prevailing market prices of the Shares and current market conditions.

Ranking of the Subscription Shares

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

Conditions Precedent

Completion is conditional upon the satisfaction of the following Conditions Precedent:

(i) the GEM Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares, and such approval and permission not having been withdrawn or revoked;

(ii) the current listing of the Shares on the Stock Exchange not having been cancelled or withdrawn;

(iii) all necessary consents and approvals to be obtained on the part of each of the Company and the Subscribers in respect of the Subscription Agreements and the transactions contemplated thereunder having been obtained; and

(iv) the warranties under the Subscription Agreements remaining true and accurate in all material respects.

In the event that the above conditions precedent are not satisfied on or before 22 November 2026 (or such later date as the parties to the Subscription Agreements may agree), the Subscription Agreements shall terminate and neither party shall be liable to the other or have any claim against the other party for damages, compensation or otherwise save and except any liability for antecedent breaches of either party.

Completion

Completion is expected to take place on or before the fifth Business Day after all the conditions precedent of the Subscription Agreements having been fulfilled (or such other date as the parties to the Subscription Agreements may agree in writing).

General Mandate

The Subscription Shares will be allotted and issued under the General Mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the AGM subject to the limit of up to 20% of the then issued share capital of the Company as at the date of the AGM.

Under the General Mandate, the Company is authorised to issue up to 7,636,800 new Shares. As at the date of this announcement, no Shares have been allotted and issued pursuant to the General Mandate. Accordingly, 7,636,800 Shares remains available for allotment and issuance under the General Mandate which is sufficient for the issue of the Subscription Shares. As a result, the issue of the Subscription Shares is not subject to separate Shareholders' approval.

Listing Application

An application shall be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Directors consider that the Subscriptions represent a good opportunity for the Company to strengthen its financial position and to raise additional funds for the Group's general working capital needs. The Directors believe that the Subscriptions reflect the confidence from the Subscribers towards the Company direction of future business development and the proceeds to be generated from the Subscriptions will increase the financial flexibility of the Group.

The gross proceeds and net proceeds (after deducting the related expenses and professional fees) from the Subscriptions will amount to approximately HK$1,527,000 and approximately HK$1,517,000 respectively. The net price per Subscription Share will be approximately HK$0.2. The Company intends to apply the proceeds from the Subscription for general working capital of the Group.

The Directors are of the view that the terms of the Subscription Agreements and the transactions contemplated thereunder are on normal commercial terms agreed upon after arm's length negotiations between the parties, fair and reasonable and that entering into of the Subscription Agreements are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM of the Stock Exchange (stock code: 8133). It is principally engaged in investment holding and the Group is principally engaged in sales of cast metal products and manufacturing and sales of cast metal products.

INFORMATION OF THE SUBSCRIBERS

The Subscriber I is Mr. Lam Shu Chung, an individual investor.

The Subscriber II is Kawell Consulting Limited, a company incorporated in Hong Kong with limited liability which is ultimately wholly-owned by Mr. Wong Ka Shing.

Immediately before entering into the Subscription Agreements, each of the Subscribers held no interest in any Shares. Mr. Wong Ka Shing is interested in 2,000 Shares, representing approximately 0.01% of the existing issued Shares. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, as at the date of this announcement, each of the Subscribers and its ultimate beneficial owner(s) (as applicable) is Independent Third Party.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after Completion of the Subscriptions, assuming there will be no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date save for the allotment and issue of the Subscription Shares:

	As at the date of this announcement		**Immediately after Completion**	
	Number of Shares	*Approximate shareholding percentage (%)*	*Number of Shares*	*Approximate shareholding percentage (%)*
The Subscriber I	-	-	2,290,000	4.99
The Subscriber II	-	-	5,344,000	11.66
Woo Lan Ying *(Note 1)*	8,014,652	20.99	8,014,652	17.49
Li Qizhi *(Note 2)*	1,909,200	5.00	1,909,200	4.17
Wong Ka Shing*(Note 3)*	2,000	0.01	2,000	0.01
Cheung Siu Wo	2,056,600	5.39	2,056,600	4.49
Fang Jinhuo	2,661,150	6.97	2,661,150	5.81
Public Shareholders	23,540,398	61.64	23,540,398	51.38
Total	38,184,000	100.00	45,818,000	100.00

Note 1: Ms. Woo Lan Ying is an executive Director.

Note 2: Mr. Li Qizhi is an executive Director.

Note 3: The Subscriber II is wholly owned by Mr. Wong Ka Shing ("Mr. Wong"). Mr. Wong was deemed to be interested in 5,346,000 Shares.

FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities within the twelve months immediately preceding the date of this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set out below:

"AGM"	the annual general meeting of the Company held on 3 June 2026
"Board"	the board of Directors
"Business Day(s)"	any day (excluding Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
'Company''	Jisheng Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8133)
"Completion"	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreements
''Completion Date''	on or before the fifth Business Day immediately after all the conditions precedent of the Subscription Agreements having been fulfilled or such other date as the parties hereto may agree
"Director(s)"	the director(s) of the Company
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"General Mandate"	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 7,636,800 new Shares, being 20% of the issued share capital of the Company as at the date of the AGM
"Group"	the Company and its subsidiaries
''HK$''	Hong Kong dollar(s), the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People Republic of China
''Independent Third Party(ies)''	any person or company and its ultimate beneficial owner(s) who is/are not connected person(s) (as defined in the GEM Listing Rules) of the Company and is/are third party(ies) independent of the Company and its connected person(s) in accordance with the GEM Listing Rules
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holders of the Shares
''Stock Exchange''	The Stock Exchange of Hong Kong Limited
"Subscriber I"	Mr. Lam Shu Chung, an individual investor
"Subscriber II"	Kawell Consulting Limited, a company incorporated in Hong Kong with limited liability
"Subscribers"	Subscriber I and Subscriber II
''Subscriptions''	the subscriptions of the Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
''Subscription Agreement I''	the subscription agreement dated 2 November 2026 entered into between the Company and the Subscriber I
''Subscription Agreement II'	the subscription agreement dated 2 November 2026 entered into between the Company and the Subscriber II
''Subscription Agreements''	Subscription Agreement I and Subscription Agreement II
"Subscription Price"	HK$0.2 per Subscription Share
"Subscription Shares"	7,634,000 new Shares to be subscribed pursuant to the Subscription Agreements
"%"	per cent.

By order of the Board
Jisheng Group Holdings Limited
Woo Lan Ying
Chairman

Hong Kong, 2 November 2026

As at the date of this announcement, the executive Directors are Ms. Woo Lan Ying, Ms. Tsui Cheung and Mr. Li Qizhi, and the independent non-executive Directors are Ms. Leung Shuk Lan, Mr. Tam Yuk Sang, Sammy and Mr. Au Sui Keung Albert.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 website of the Stock Exchange 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.jishenggroup.com.