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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)

TERMINATION OF SUBSCRIPTION AGREEMENT II AND SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

TERMINATION OF SUBSCRIPTION AGREEMENT II

On 16 November 2026, the Company entered into the termination agreement with the Subscriber II, pursuant to which the Subscriber II and the Company agreed that the Subscription Agreement II shall be terminated and all the rights, interests, obligations and liabilities of the parties shall cease and terminate with effect from 16 November 2026 and no party shall have any claims and demands against the other party in respect of any matter arising out of or in connection with the Subscription Agreement II.

THE NEW SUBSCRIPTIONS

On 16 November 2026 (after trading hours), the Company entered into the New Subscription Agreements with the Subscriber III and Subscriber IV pursuant to which the Subscriber III and Subscriber IV have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, a total of 5,344,000 New Subscription Shares at the New Subscription Price of HK$0.2 per New Subscription Share.

The New Subscription Shares represent approximately 14.00% of the existing issued share capital of the Company as at the date of this announcement and approximately 11.66% of the issued share capital of the Company as enlarged by the Subscription Shares and the New 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 New Subscription Shares will be issued pursuant to the General Mandate and the issue and allotment of the New 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 New Subscription Shares.

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

Reference is made to the announcement of the Company dated 2 November 2026 in relation to the subscriptions of new shares under general mandate (the "**Announcement**"). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

TERMINATION OF SUBSCRIPTION AGREEMENT II

On 16 November 2026, the Company entered into the termination agreement with the Subscriber II, pursuant to which the Subscriber II and the Company agreed that the Subscription Agreement II shall be terminated and all the rights, interests, obligations and liabilities of the parties shall cease and terminate with effect from 16 November 2026 and no party shall have any claims and demands against the other party in respect of any matter arising out of or in connection with the Subscription Agreement II.

The Directors consider that the termination of the Subscription Agreement II will not have any material adverse impact on the business operation and financial position of the Group.

THE NEW SUBSCRIPTIONS

On 16 November 2026 (after trading hours), the Company entered into the New Subscription Agreements with the Subscriber III and Subscriber IV pursuant to which the Subscriber III and Subscriber IV have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, a total of 5,344,000 New Subscription Shares at the New Subscription Price of HK$0.2 per New Subscription Share.

Date

16 November 2026

Parties and Number of New Subscription Shares

New Subscription Agreements	**Parties**	**No. of New Subscription Shares**	**Consideration**
Subscription Agreement III	(i) the Company (ii) the Subscriber III	4,500,000	HK$900,000
Subscription Agreement IV	(i) the Company (ii) the Subscriber IV	844,000	HK$168,800

New Subscription Shares

The New Subscription Shares represent approximately 14.00% of the existing issued share capital of the Company as at the date of this announcement and approximately 11.66% of the issued share capital of the Company as enlarged by the Subscription Shares and the New 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 New Subscription Shares is HK$53,440.

New Subscription Price

The New Subscription Price of HK$0.2 per New 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 16 November 2026, being the date of the New 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 New Subscription Agreements.

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

Ranking of the New Subscription Shares

The New 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 New 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 New 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 New Subscribers in respect of the New Subscription Agreements and the transactions contemplated thereunder having been obtained; and

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

In the event that the above conditions precedent are not satisfied on or before 6 December 2026 (or such later date as the parties to the New Subscription Agreements may agree), the New 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 and the New Subscription Agreements having been fulfilled (or such other date as the parties to the Subscription Agreements and the New Subscription Agreements may agree in writing).

General Mandate

The New 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 New Subscription Shares. As a result, the issue of the New 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 New Subscription Shares on the Stock Exchange.

REASONS FOR THE NEW SUBSCRIPTIONS AND USE OF PROCEEDS

The Directors consider that the New 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 New Subscriptions reflect the confidence from the New Subscribers towards the Company direction of future business development and the proceeds to be generated from the New 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 New Subscriptions will amount to approximately HK$1,069,000 and approximately HK$1,059,000 respectively. The net price per New Subscription Share will be approximately HK$0.2. The Company intends to apply the proceeds from the New Subscriptions for general working capital of the Group.

The Directors are of the view that the terms of the New 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 New 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 III is Mr. Cheung Man Kit, an individual investor.

The Subscriber IV is Mr. Chu Yeuk Mong, an individual investor.

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 New Subscribers is Independent Third Party. Immediately before entering into the New Subscription Agreements, each of the New Subscribers held no interest in any Shares.

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 Subscription and New 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 and the New 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 III	-	-	4,500,000	9.82
The Subscriber IV	-	-	844,000	1.84
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
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	23,542,398	61.65	23,542,398	51.39
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.

FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

Saved for the proposed Subscription on 2 November 2026, 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 and the New Subscriptions in accordance with the terms and conditions of the Subscription Agreements and the New Subscription Agreements
''Completion Date''	on or before the fifth Business Day immediately after all the conditions precedent of the Subscription Agreements and the New 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
''New Subscriptions''	the subscriptions of the New Subscription Shares by the New Subscribers pursuant to the terms and conditions of the New Subscription Agreements dated 16 November 2026
"New Subscribers"	Subscriber III and Subscriber IV
''New Subscription Agreements''	Subscription Agreement III and Subscription Agreement IV
"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 III"	Mr. Cheung Man Kit, an individual investor
"Subscriber IV"	Mr. Chu Yeuk Mong, an individual investor
''Subscription Agreement III'	the subscription agreement dated 16 November 2026 entered into between the Company and the Subscriber III
''Subscription Agreement IV'	the subscription agreement dated 16 November 2026 entered into between the Company and the Subscriber IV
"'New Subscription Price"	HK$0.2 per New Subscription Share
"'New Subscription Shares"	5,344,000 new Shares to be subscribed pursuant to the New Subscription Agreements
"%"	per cent.

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

Hong Kong, 16 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.