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# China Saftower International Holding Group Limited
# 中國蜀塔國際控股集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8623)**

## SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that on 27 November 2026 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, 37,000,000 Subscription Shares at the Subscription Price of HK$0.12 per Subscription Share.

The Subscription Shares represent (i) approximately 19.77% of the 187,175,245 issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, assuming there is no other change in the issued share capital of the Company between the date of this announcement and the Completion Date.

The Subscription Shares will be issued under the General Mandate and will not be subject to a separate approval by the Shareholders.

The Subscription is conditional upon, among others, the Stock Exchange granting an approval for the listing of and permission to deal in the Subscription Shares on the Stock Exchange. An application will be made by the Company to the Stock Exchange for such approval.

**As the Completion is subject to the satisfaction of the conditions precedent set out in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in doubt about their position, they should consult their professional advisers.**

## THE SUBSCRIPTION AGREEMENT

On 27 November 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, 37,000,000 Subscription Shares at the Subscription Price of HK$0.12 per Subscription Share in accordance with the terms and conditions set out in the Subscription Agreement.

The principal terms of the Subscription Agreement are summarised below:

### The Subscription Agreement

| | |
|---|---|
| **Date** | 27 November 2026 (after trading hours of the Stock Exchange) |
| **Parties** | (i) The Company, as issuer; and<br><br>(ii) Bie Ju Yi Ge Technology Co., Limited (別具一格科技有限公司), as subscriber |
| **Subscription Shares** | 37,000,000 Subscription Shares |
| **Subscription Price** | HK$0.12 per Subscription Share |
| **Aggregate nominal value** | HK$3,700,000 |
| **Gross proceeds** | HK$4,440,000 |
| **Payment** | The Subscriber shall pay the aggregate Subscription Price by bank transfer within three (3) Business Days after the conditions precedent under the Subscription Agreement are satisfied. |

### Subscription Shares

Pursuant to the Subscription Agreement, the Subscriber has agreed to subscribe for a total of 37,000,000 Subscription Shares at the Subscription Price. The Subscription Shares represent:

(i) approximately 19.77% of the issued share capital of the Company as at the date of this announcement; and

(ii) approximately 16.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, assuming there is no other change in the issued share capital of the Company between the date of this announcement and Completion.

The Subscription Shares have an aggregate nominal value of HK$3,700,000 based on the nominal value of HK$0.1 per Share.

**Ranking of the Subscription Shares**

The Subscription Shares, when allotted, issued and fully paid, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Subscription Shares, including the right to all dividends and other distributions declared, made or paid on or after that date, and will be allotted and issued free from all encumbrances.

**Subscription Price**

The Subscription Price of HK$0.12 per Subscription Share represents:

(i) a discount of approximately 12.4% to the closing price of HK$0.137 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and

(ii) a discount of approximately 12.4% to the average closing price of approximately HK$0.137 per Share as quoted on the Stock Exchange for the five (5) trading days immediately prior to the date of the Subscription Agreement.

The Subscription Price was determined after arm's length negotiation between the Company and the Subscriber with reference to the prevailing market conditions and the recent share price performance and liquidity of the Shares.

The total Subscription Price of HK$4,440,000 will be payable by the Subscriber on the Completion Date. The net Subscription Price per Subscription Share, after deduction of relevant costs and expenses, is estimated to be approximately HK$0.117 per Subscription Share.

**Conditions Precedent**

Completion of the Subscription is subject to the fulfilment of the following conditions:

(i) the Stock Exchange granting approval for the listing of, and the permission to deal in, the Subscription Shares; and

(ii) the Company having obtained all consents, approvals and authorisations (including those from relevant government departments and regulatory bodies) necessary for the execution, performance and completion of its obligations under the Subscription Agreement.

If any of the above conditions precedent have not been fulfilled on or before the Long Stop Date on 1 March 2027, the Subscription Agreement shall lapse immediately thereafter and be of no further effect and neither the Company nor the Subscriber shall have any claim against or liability or obligation to each other under the Subscription Agreement save for any rights or obligations which may accrue prior to the date of such termination.

**Completion**

Completion shall take place on the third Business Day after the conditions precedent of the Subscription Agreement have been fulfilled or such other date as may be agreed by the Company and the Subscriber.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Subscription Agreement (including the Subscription Price) are fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

## GENERAL MANDATE

The Subscription Shares will be allotted and issued by the Company pursuant to the General Mandate granted to the Directors by an ordinary resolution of the Shareholders passed at the annual general meeting held on 8 June 2026 subject to the limit of up to 20% of the total number of Shares in issue as at the date of the annual general meeting (that is, 37,435,049 new Shares, being 20% of the 187,175,245 Shares then in issue).

As at the date of this announcement, the Company has not allotted or issued any Share under the General Mandate. Accordingly, the General Mandate is sufficient for the issue of the Subscription Shares and therefore the issue of the Subscription Shares is not subject to a separate Shareholders' approval.

## LISTING APPLICATION

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

## CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the Subscription in accordance with the applicable laws and regulations.

## INFORMATION OF THE GROUP

The Group is principally engaged in the manufacturing and sales of wires and cables, the sale of aluminium products and the sales of polymeric materials in the PRC.

## INFORMATION OF THE SUBSCRIBER

The Subscriber is Bie Ju Yi Ge Technology Co., Limited (別具一格科技有限公司), a private company limited by shares incorporated in Hong Kong. The Subscriber is an investment holding company. The principal business of the group to which the Subscriber belongs is software development, technical development, digital marketing, advertising placement and consultancy services. The sole director of the Subscriber is 王健 ("**Mr. Wang**").

The Subscriber is wholly owned by 西安別具一格科技有限公司, a limited liability company established in the PRC and wholly owned by Mr. Wang, a PRC resident. Mr. Wang is also the legal representative of 西安別具一格科技有限公司. Mr. Wang is therefore the sole ultimate beneficial owner of the Subscriber.

With around 14 years of experience in software development and digital technology services since 2012, Mr. Wang has developed strong expertise in system development and integration, digital solution delivery, as well as operation and maintenance. Over the years, he has led the R&D and implementation of multiple digital platforms, while also building solid capabilities in product development, corporate management, and industrial investment. In July 2026, Mr. Wang received the 陝西省科學技術進步獎三等獎.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiry, the Subscriber and its beneficial owners are Independent Third Parties.

As at the date of this announcement, the Subscriber and its beneficial owners do not hold any Share. Upon Completion, assuming the Subscriber and its beneficial owners remain with their shareholding position before then and there is no other change in the issued share capital of the Company, the Subscriber will hold 37,000,000 Shares, representing approximately 16.50% of the issued share capital as enlarged, and will become a substantial shareholder of the Company.

## REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Board is of the view that the Subscription represents an opportunity for the Company to broaden its Shareholder base, to strengthen the Group's financial position and supplement its operating working capital, and possibly to finance future development and expansion of the businesses of the Group to enhance the Group's sources of revenue if suitable opportunities arise. The Directors believe that with Mr. Wang's expertise and network, he may assist the Group to identify technology-related investment opportunities.

Taking into account the recent market conditions, the Directors consider that raising funds by way of allotment and issue of the Subscription Shares shall enable the Company to obtain funds at a lower cost, as compared to a rights issue or an open offer. The Board has considered other alternative fund-raising methods such as debt financing, rights issue or open offer. The Board has considered that debt financing may incur financial costs on the Group, while rights issue or open offer will involve the issue of listing documents with other application and administrative procedures which may require relatively longer time and incur additional administrative costs as compared to the equity financing by way of allotment and issue of new Shares under the General Mandate. Further, in view of the current market conditions, there is uncertainty in the amount of funds which could be raised under a right issue or an open offer.

## USE OF PROCEEDS

The gross proceeds from the Subscription will be HK$4,440,000.

The net proceeds, after deducting the estimated professional fees and other related expenses, will amount to approximately HK$4,320,000, representing a net subscription price of approximately HK$0.117 per Subscription Share.

The Company intends to use the net proceeds from the Subscription as follows: (i) approximately HK$400,000 for settlement of some payables of the Company; and (ii) the remainder for general corporate and working capital purposes, which is expected to be fully utilised by the end of 2027.

## EQUITY FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

There has not been any equity fund raising activity conducted by the Company in the past 12 months immediately preceding the date of this announcement.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there being no other changes in the share capital of the Company from the date of this announcement up to the Completion, set out below, for the purpose of illustration only, is the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after the Completion.

| **Shareholder** | **As at the date of this announcement** | | **Immediately after the Completion** | |
|---|---|---|---|---|
| | *Number of Shares* | *Approximate % of shareholding* | *Number of Shares* | *Approximate % of shareholding* |
| ***Director*** | | | | |
| Mr. Dang Fei *(Note 1)* | 5,902,000 | 3.15% | 5,902,000 | 2.63% |
| Mr. Wang Xiaozhong *(Note 2)* | 14,964,000 | 7.99% | 14,964,000 | 6.68% |
| Ms. Luo Xi *(Note 3)* | 47,958,500 | 25.62% | 47,742,500 | 21.30% |
| The Subscriber | — | — | 37,000,000 | 16.50% |
| Other Shareholders | 118,566,745 | 63.35% | 118,566,745 | 52.89% |
| **Total** | **187,175,245** | **100.00%** | **224,175,245** | **100.00%** |

*Notes:*

1. The Shares were held by Red Fly Investment Limited ("**Red Fly**"). Red Fly is wholly owned by Mr. Dang Fei. By virtue of SFO, Mr. Dang Fei is deemed to be interested in the same number of Shares held by Red Fly.

2. The Shares were held by Xseven Investment Limited ("**Xseven Investment**"). Xseven Investment is owned as to 100% by Mr. Wang Xiaozhong. Under the SFO, Mr. Wang Xiaozhong is deemed to be interested in the same number of Shares held by Xseven Investment.

3. The Shares were held by Lockxy Investment Limited ("**Lockxy Investment**"). Lockxy Investment is owned as to 68% by Ms. Luo Xi. By virtue of SFO, Ms. Luo Xi is deemed to be interested in the same number of Shares held by Lockxy Investment.

## GENERAL

Completion of the Subscription is subject to the fulfilment under the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

## DEFINITIONS

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

| | |
|---|---|
| "Board" | the board of Directors |
| "Business Day" | any day (excluding a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business |
| "Company" | China Saftower International Holding Group Limited (中國蜀塔國際控股集團有限公司), an exempted company incorporated under the laws of Cayman Islands whose issued shares are listed on GEM |
| "Completion" | the completion of the Subscription under the Subscription Agreement |
| "Completion Date" | The date of completion of the Subscription pursuant to the terms of the Subscription Agreement |
| "connected person(s)" | has the meaning ascribed to it under the GEM Listing Rules |
| "CSRC" | the China Securities Regulatory Commission |
| "CSRC Filings" | the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials |
| "CSRC Filing Report" | the filing report in relation to the Subscription and any transactions contemplated by the Subscription Agreement to be filed with the CSRC |
| "Director(s)" | the director(s) of the Company |
| "GEM" | the GEM operated by the Stock Exchange |
| "GEM Listing Rules" | the Rules Governing the Listing of Securities on GEM of the Stock Exchange |

| | |
|---|---|
| "General Mandate" | the general mandate which was granted to the Directors pursuant to an ordinary resolution passed at the Company's annual general meeting on 8 June 2026 to issue and allot up to 37,435,049 shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the said meeting |
| "Group" | the Company and its subsidiaries |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "Independent Third Party(ies)" | any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and the connected persons of the Company |
| "Long Stop Date" | 1 March 2027 or any other later dates as agreed between the parties |
| "PRC" | the People's Republic of China |
| "Share(s)" | ordinary share(s) of HK$0.1 each in the capital of the Company |
| "Shareholder(s)" | holder(s) of the Share(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Subscriber" | Bie Ju Yi Ge Technology Co., Limited (別具一格科技有限公司), a limited company incorporated in Hong Kong |
| "Subscription" | subscription by the Subscriber for the Subscription Shares pursuant to and in accordance with the terms and conditions of the Subscription Agreement |
| "Subscription Agreement" | the subscription agreement dated 27 November 2026 entered into between the Company and the Subscriber in relation to the Subscription |
| "Subscription Price" | HK$0.12 per Subscription Share |

| | |
|---|---|
| "Subscription Share(s)" | 37,000,000 new Shares to be subscribed for by the Subscriber and to be issued and allotted by the Company pursuant to and in accordance with the terms and conditions of the Subscription Agreement |
| "substantial shareholder(s)" | has the meaning ascribed to it under the GEM Listing Rules |
| "%" | per cent |

By order of the Board
**China Saftower International Holding Group Limited**
**Dang Fei**
*Chairman and Executive Director*

Hong Kong, 27 November 2026

*As at the date of this announcement, the executive Directors are Mr. Dang Fei, Mr. Wang Xiaozhong, Ms. Luo Xi, Ms. Zhou Wenqi, Ms. Hu Yi and Mr. Cheung Wai Yin Wilson and the independent non-executive Directors are Dr. Zuo Xinzhang, Mr. Li Jian and Mr. Hu Chengbing.*

*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 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its publication and on the website of the Company at www.saftower.cn.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*