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Pangaea Connectivity Technology Limited

環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

END OF STABILISATION PERIOD, STABILISING ACTIONS AND LAPSE OF OVER-ALLOTMENT OPTION

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong).

END OF STABILISATION PERIOD

The Company announces that the stabilisation period in connection with the Share Offer ended on Saturday, 6 March 2021, being the 30th day after the last day for the lodging of applications under the Public Offer.

NO STABILISATION ACTION AND LAPSE OF OVER-ALLOTMENT OPTION

The Joint Global Coordinators have confirmed to the Company that there was no over-allocation in the Placing. Therefore, the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters) did not exercise the Over-allotment Option, and no stabilisation action was carried out in relation to the Share Offer during the stabilisation period. The Company further announces that the Over-allotment Option was not exercised and lapsed on Saturday, 6 March 2021. Accordingly, no Share was or will be issued under the Over-allotment Option.

PUBLIC FLOAT

The Directors confirm that the Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules whereby at least 25% of the Company's total number of issued Shares must at all times be held by the public.

By Order of the Board
Pangaea Connectivity Technology Limited
Mr. Fung Yui Kong
Chairman

Hong Kong, 8 March 2021

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Dr. Wong Wai Kong and Ms. Leung Kwan Sin Rita as executive Directors; Mr. Kam, Eddie Shing Cheuk as non-executive Director; and Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph, and Mr. Sze Wing Chun as independent non-executive Directors.