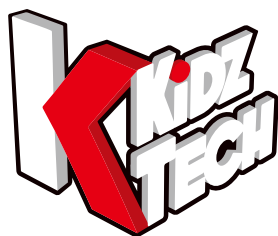


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Kidztech Holdings Limited

奇士達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6918)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



雅利多證券

ARISTO SECURITIES LIMITED

Reference is made to the announcement of Kidztech Holdings Limited (the “**Company**”) dated 26 July 2023 in relation to the placing of new shares under general mandate (the “**Announcement**”). Unless the context requires otherwise, terms defined in the Announcement shall have the same meaning when used in this announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the Conditions Precedent have been fulfilled and Completion took place on 23 August 2023. A total of 103,678,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.35 per Placing Share. The Placing Shares represent (i) approximately 19.90% of the issued share capital of the Company immediately before Completion; and (ii) approximately 16.60% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Placees, together with their respective ultimate beneficial owners (if any), are third parties independent of and not connected with or are not acting in concert with the Company as well as its connected persons; (ii) none of the Placees became a substantial Shareholder immediately upon Completion.

USE OF PROCEEDS

Based on the number of the Placing Shares actually placed, the gross proceeds from the Placing are HK\$36,287,300 and the net proceeds, after deduction of the placing commission and other related expenses of the Placing, are approximately HK\$35,765,000. The Company intends to use approximately 83.88% of the net proceeds (approximately HK\$30,000,000) to repay debts of the Group and 16.12% of the net proceeds (approximately HK\$5,765,000) for general working capital. The Company expects to fully utilise the net proceeds from the Placing for each of the aforesaid purposes by 31 December 2023.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before Completion; and (ii) immediately upon Completion respectively:

	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Controlling/Substantial Shareholders:				
Top Synergy Y&C Limited	206,746,667	39.69	206,746,667	33.10
Motivational Mathematics Limited	55,333,333	10.62	55,333,333	8.86
Sub-total	262,080,000	50.31	262,080,000	41.96
Other Shareholders:				
Placee(s)	—	—	103,678,000	16.60
Others	258,806,000	49.69	258,806,000	41.44
Total	520,886,000	100	624,564,000	100

By order of the Board
Kidztech Holdings Limited
Yu Huang
*Chairman, Chief Executive
Officer and Executive Director*

Hong Kong, 23 August 2023

As at the date of this announcement, the Board comprises Mr. Yu Huang and Mr. Zhu Qiang as executive directors of the Company, Ms. Zheng Jingyun as the non-executive director of the Company, and Mr. He Weidong, Ms. Wang Shiling and Mr. Gong Lan as independent non-executive directors of the Company.