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MOG DIGITECH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

PLACING OF NEW SHARES UNDER GENERAL MANDATE AND CHANGE IN COMPOSITION OF NOMINATION COMMITTEE

Placing Agent

華通證券國際

— Waton Securities International Limited —

Waton Securities International Limited

THE PLACING

The Board announces that on 30 June 2025 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company agreed to place through the Placing Agent up to a maximum of 228,710,000 Placing Shares to not less than six Placees at the Placing Price of HK$0.5285 per Placing Share on a best effort basis.

The Company will allot and issue the Placing Shares to the Placee(s) under the General Mandate.

As at the date of this announcement, the Company has 1,143,550,578 Shares in issue. Assuming that there will be no other change in the total issued share capital of the Company between the date of this announcement and the Completion Date and all the 228,710,000 Placing Shares are successfully placed, the Placing Shares represent (i) approximately 20.00% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the allotment and issuance of the Placing Shares immediately after the Completion.

Assuming all the 228,710,000 Placing Shares are successfully placed, the gross proceeds from the Placing will be approximately HK$120.87 million, while the net proceeds from the Placing are estimated to be approximately HK$119.56 million after deducting the estimated expenses for the Placing.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Placing Agent is a substantial shareholder of a subsidiary of the Company, and is therefore a connected person at the subsidiary level of the Company under Chapter 14A of the Listing Rules. As such, the transaction between the Company and the Placing Agent under the Placing Agreement constitutes a connected transaction under Chapter 14A of the Listing Rules.

Assuming that the Placing Shares are fully placed, the Placing Agent will receive a placing commission of approximately HK$1.21 million in cash to be deducted from the placing proceeds. As the relevant percentage ratios in respect of the placing commission and the brokerage fees under Rule 14.07 of the Listing Rules are less than 1%, the transaction constitutes a connected transaction which is fully exempt from independent Shareholders' approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

Completion is conditional upon fulfilment of the Conditions Precedent as set out in the paragraphs headed "Conditions Precedent" in this announcement, the Placing may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

THE PLACING

The Board announces that, on 30 June 2025 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company agreed to place through the Placing Agent up to a maximum of 228,710,000 Placing Shares to not less than six Placees at the Placing Price of HK$0.5285 per Placing Share on a best effort basis.

The Placing Agreement

The principal terms and conditions of the Placing Agreement are summarised as follows:

Date: 30 June 2025

Parties: (i) the Company; and
(ii) the Placing Agent.

For further information in relation to the Placing Agent, please see the section headed "Implications under the Listing Rules".

The Placing Agent

The Company hereby appoints the Placing Agent, upon and subject to the terms and conditions of the Agreement, as its placing agent of the Placing, and the Placing Agent agrees to act as the Company's placing agent to procure not less than six Placee(s) at the Placing Price for the Placing Shares on a best effort basis.

Placees

The Placee(s) to be procured by or on behalf of the Placing Agent shall be individuals, corporate, institutional investors or other investors independent of the Company and not connected nor acting in concert with any of the connected persons of the Company or any of their respective associates. It is expected that none of the Placees will become substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

Number of the Placing Shares

Assuming that there will be no other change in the total issued share capital of the Company between the date of this announcement and the Completion Date and all the 228,710,000 Placing Shares are successfully placed, the Placing Shares represent (i) approximately 20.00% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after the Completion.

The aggregate nominal value of all the Placing Shares will be HK$2,287,100.00.

Ranking of the Placing Shares

The Placing Shares under the Placing when issued will rank pari passu in all respects among themselves and with the other Shares in issue as at the date of allotment and issue of the Placing Shares, and be free from all liens, charges, encumbrances, claims, options or other third party rights together with all rights attaching thereto as at the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK$0.5285 per Placing Share represents:

(a) a discount of approximately 19.92% to the closing price of HK$0.660 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(b) a discount of approximately 11.03% to the average closing price of HK$0.594 per Share as quoted on the Stock Exchange for the five trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agent with reference to, among other things, the prevailing market price and the recent trading volume of the Shares.

Taking into account the estimated expenses for the Placing of approximately HK$1.31 million, comprising fees, costs, charges and expenses of the Placing and assuming that all the 228,710,000 Placing Shares could be placed successfully, the net price of each Placing Share amounts to approximately HK$0.5228 per Placing Share.

Commission

In consideration of the services of the Placing Agent in relation to the Placing and provided that the Completion occurs, the Company shall pay to the Placing Agent a commission of 1% of the aggregate Placing Price for the Placing Shares successfully placed, which amount the Placing Agent is authorised to deduct from the payment to be made by it to the Company at the Completion.

Assuming all the 228,710,000 Placing Shares have been placed, the maximum commission payable by the Company to the Placing Agent shall be approximately HK$1.21 million.

The placing commission under the Placing Agreement was determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market rate.

Conditions Precedent

The Completion is conditional upon the satisfaction of the following conditions:

(1) the Listing Committee of the Stock Exchange granting approval for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange, and such approval not being subsequently revoked; and

(2) all necessary consents and approvals to be obtained on the part of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained.

The Conditions Precedent cannot be waived by any party under the Placing Agreement. Each of the Company and the Placing Agent shall use their respective best endeavours to procure the satisfaction of the Conditions Precedent, but if the Conditions Precedent or any of them shall not be so satisfied by the Long Stop Date, all obligations of the Placing Agent and of the Company under the Placing Agreement shall cease and determine and none of the parties to the Placing Agreement shall have any claim against the other in relation thereto (save in respect of any antecedent breach).

Completion

Subject to the fulfillment of all the Conditions Precedent, Completion shall take place on a date falling within five Business Days after the fulfillment of all the Conditions Precedent or such other date as the Company and the Placing Agent may agree in writing.

Termination

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

(1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

(2) there is any breach of the warranties, representations and undertakings given by the Company in this Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

(3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or

(4) any statement contained in the announcements, circulars, interim and annual reports issued by the Company since the publication of the annual report for the year ended 31 December 2024 has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

Upon termination of the Placing Agreement, all liabilities of the parties thereto under the Placing Agreement shall cease and determine and no party thereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach.

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued by the Company to the Placee(s) under the General Mandate, pursuant to which the Directors are authorised to allot, issue, and otherwise deal with up to 228,710,115 Shares, representing 20% of the total number of issued Shares as at the annual general meeting of the Company held on 27 June 2025 approving, among other matters, the granting of the General Mandate.

As of this announcement's date, the Company has not utilised the General Mandate. Accordingly, the Placing is not subject to the approval of the Shareholders.

Application for listing

An application will be made by the Company to the Stock Exchange for the grant of listing of and permission to deal in the Placing Shares.

INFORMATION ON THE COMPANY AND THE GROUP

The Company is an investment holding company. The Company and its subsidiaries are principally engaged in digital payment solutions-related business, e-commerce and financing services, optical products retail, and franchise and license management.

INFORMATION ON THE PLACING AGENT

The Placing Agent is duly incorporated in Hong Kong and a licensed corporation (CE No.: AAK004) to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

REASONS FOR THE PLACING AND USE OF PROCEEDS

Subject to the completion of the Placing and assuming all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK$120.87 million. The maximum net proceeds from the Placing (the "**Net Proceeds**") (after deducting the estimated expenses) are estimated to be approximately HK$119.56 million.

The Company intends to allocate the Net Proceeds as follows:

(i) approximately 92.1% of the Net Proceeds, or approximately HK$110.10 million, for the development and investment in insurance and financial technology related business, among which:

(a) approximately 39.4% of the Net Proceeds, or approximately HK$47.10 million, for the potential investment in an identified target which is a global B2B digital payment and settlement service provider for insurance companies;

(b) approximately 36.0% of the Net Proceeds, or approximately HK$43.00 million, for forming a business alliance with an identified target, being an insurer servicing customers through a AI-enabled and cloud-based digital currency insurance platform, as a business and/or financial partner;

(c) approximately 16.7% of the Net Proceeds, or approximately HK$20.00 million, for the development of a proprietary settlement platform to provide insurance companies, brokers and agents with options for efficient and simplified settlement procedures with respect to insurance commission; as well as further development and upgrade of the proprietary technology platform (the "**Platform**") as referred to in the announcement of the Company dated 16 September 2024 with a focus to enhance its smart marketing, smart underwriting, smart claims, smart risk control, and smart data analysis capabilities with respect to motor insurance to improve the transparency of data and information throughout the insurance supply chain and streamline its operations; and

(ii) approximately 7.9% of the Net Proceeds, or approximately HK$9.46 million, for general working capital and general corporate purposes of the Group.

As mentioned in the Company's annual report for the financial year ended 31 December 2024, it is part of the Group's upcoming strategy to identify suitable acquisition and/or investment targets for potential business expansion and development that are complementary to the Group's growth strategies. Further, as part of the Group's effort to seeking business opportunities and diversifying its services offerings and streams of revenue, the Group has also been investing in its insurance and financial technology related business through, among others, expanding its insurance intermediary services by developing the Platform to facilitate the intermediation of insurance products to clients through insurance agents and extend its market to a wide array of insurance clients via business partners. The Group has therefore been seeking for investment and cooperation opportunities including but not limited to digital payment and financial technology solutions which are complementary to the Group's strategic focus on its insurance solutions and digital insurance technology related business, which the Group expects to continue to have substantial market opportunities in external insurance market in the Asia-Pacific region.

In light of the above, the Group considers the Placing a good opportunity to raise additional capital for the diversification and further development of the business and revenues of the Group, and will further strengthen the financial position and enlarge the shareholder base of the Company.

The Directors consider that the Placing Agreement is entered into on normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EFFECTS OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 1,143,550,578 Shares in issue. The table below sets out, for the purpose of illustration only, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming that there will be no other change to the total issued share capital of the Company between the date of this announcement and the Completion Date):

Shareholders	**Immediately before completion of the Placing**		**Immediately after completion of the Placing**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Charming Blaze Limited *(Note 1)*	212,121,212	18.55	212,121,212	15.46
Public Shareholders:				
Placees	–	–	228,710,000	16.67
Other public Shareholders	931,429,366	81.45	931,429,366	67.87
Total	1,143,550,578	100.00	1,372,260,578	100.00

Note(s):

1. Charming Blaze Limited is wholly owned by Mr. Lee Cho Man Joe.

EQUITY FUNDRAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fundraising activities in the past twelve months immediately prior to the date of this announcement:

Date of relevant announcement(s) and circular(s)	Event	Net proceeds (approximately)	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
16 September 2024 and 3 October 2024	Placing new Shares under general mandate	HK$81.33 million	(i) Approximately HK$70 million for the expansion and development of the Group's insurance and financial technology related business	Approximately HK$67.5 million has been utilized as intended.
			(ii) Approximately HK$11.33 million for general working capital and general corporate purposes of the Group	Fully utilized as intended.
11 December 2024, 7 January 2025 and 12 February 2025	Subscription of new shares under specific mandate	HK$209.88 million	(i) Approximately HK$150 million to for capital injection into the Group's existing financing services business	Approximately HK$148.42 million has been utilized as intended.
			(ii) Approximately HK$50 million for capital injection into the Group's money lending business	Fully utilized as intended.
			(iii) Approximately HK$9.88 million for general working capital and general corporate purposes, or selected mergers, acquisitions and strategic investments should suitable opportunities arise	Approximately HK$2.07 million has been utilized as intended.

The Company has placed the unutilised net proceeds in interest-bearing deposit and intends to use them for the same intended purposes as disclosed the relevant announcements and circulars by 20 October 2025 and 31 December 2025 respectively.

Save as disclosed above, the Company has not conducted any equity fundraising activities in the past twelve months immediately prior to the date of this announcement.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Placing Agent is a substantial shareholder of a subsidiary of the Company, and is therefore a connected person at the subsidiary level of the Company under Chapter 14A of the Listing Rules. As such, the transaction between the Company and the Placing Agent under the Placing Agreement constitutes a connected transaction under Chapter 14A of the Listing Rules.

Assuming that the Placing Shares are fully placed, the Placing Agent will receive a placing commission of approximately HK$1.21 million in cash to be deducted from the placing proceeds. As the relevant percentage ratios in respect of the placing commission and the brokerage fees under Rule 14.07 of the Listing Rules are less than 1%, the transaction constitutes a connected transaction which is fully exempt from independent Shareholders' approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

As Completion is conditional upon fulfilment of the Conditions Precedent as set out in the paragraphs headed "Conditions Precedent" in this announcement, the Placing may or may not proceed. The Shareholders and potential investors should exercise caution when dealing in the Shares.

CHANGE IN COMPOSITION OF NOMINATION COMMITTEE

The Board also wishes to announce that Ms. Chen Wen, an independent non-executive Director, has been appointed as a member of the nomination committee of the Company (the "**Nomination Committee**") and Mr. Yau Tung Shing, an independent non-executive Director, has ceased to be a member of the Nomination Committee, with effect from 30 June 2025.

The above change in composition of the Nomination Committee is implemented in response to the amended Corporate Governance Code as set forth in Appendix C1 to the Listing Rules which will come into effect on 1 July 2025. Following the change of composition of members, the Nomination Committee has one Director of a different gender, and comprises a majority of independent non-executive Directors.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases shall have the following meanings:

"acting in concert"	has the meaning ascribed to it under the Takeovers Codes
"Board"	the board of Director(s)
"Business Day(s)"	any day (not being a Saturday, Sunday or public holiday in Hong Kong or any day on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours and the Stock Exchange is open for business of dealing in securities throughout its normal trading hours
"Company"	MOG Digitech Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (with stock code: 1942)
"Completion"	actual completion of the Placing in accordance with the Placing Agreement
"Completion Date"	a date falling within five Business Days after the fulfilment of all the Conditions Precedent or such other date as the Company and the Placing Agent may agree in writing
"Conditions Precedent"	condition(s) precedent to Completion as set out in the Placing Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"General Mandate"	the general mandate granted to the Directors to allot, issue and otherwise deal with up to 228,710,115 Shares, representing 20.00% of the total number of the issued Shares as at the annual general meeting of the Company held on 27 June 2025
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	person(s) or entity(ies) who is/are third party(ies) independent of, and not connected with the Company and any of their respective connected persons
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Long Stop Date"	21 July 2025 (or such other date as the Company and the Placing Agent may mutually agree in writing)
"Placee(s)"	independent institutional, corporate or individual investor(s) which the Placing Agent will procure on a best effort basis to purchase the Placing Shares pursuant to the Placing Agreement
"Placing"	placing of the Placing Shares by the Placing Agent in accordance with the terms of the Placing Agreement
"Placing Agent"	Waton Securities International Limited, a licensed corporation (CE No.: AAK004) to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	placing agreement dated 30 June 2025 entered into between the Company and the Placing Agent in relation to the Placing
"Placing Price"	HK$0.5285 per Placing Share (exclusive of any brokerage fee, SFC transaction levy, Stock Exchange trading fee and such other fee and levy as may be payable by the Placee(s) in respect of the subscription of the Placing Shares)
"Placing Share(s)"	a maximum of 228,710,000 Shares to be issued and allocated to the Placees by the Company through the Placing
"PRC"	the People's Republic of China, which shall, for the purpose of this announcement, exclude Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC

"SFC"	the Securities and Futures Commission of Hong Kong
"Share(s)"	ordinary share(s) of nominal or par value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buybacks issued by the SFC as may be amended and supplemented from time to time
"%"	per cent

By order of the Board
MOG Digitech Holdings Limited
Zhou Yue
Executive Director

Hong Kong, 30 June 2025

As at the date of this announcement, the Company has five executive Directors, namely Mr. Deng Zhihua (Chairman and Co-chief executive officer), Mr. Chen Yongzhong (Co-chief executive officer), Mr. Mo Mingdong, Ms. Tang Tsz Yuet and Mr. Zhou Yue, and three independent non-executive Directors, namely Mr. Yau Tung Shing, Ms. Chen Wen and Mr. Gao Hongxiang.