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DAIDO GROUP LIMITED
大同集團有限公司*

(Incorporated in Bermuda and its members' liability is limited)
(Stock Code: 00544)

Financial Adviser to the Company

Ignite Capital

Ignite Capital (Asia Pacific) Limited

COMPLETION OF
(1) SUBSCRIPTION AGREEMENT C;
(2) SUBSCRIPTION OF CONVERTIBLE BONDS;
AND
(3) EXTENSION OF COMPLETION DATE IN RESPECT OF SUBSCRIPTION AGREEMENT A AND SUBSCRIPTION AGREEMENT B

Reference is made to the announcement of Daido Group Limited (the "**Company**") dated 21 April 2025 (the "**Announcement**") and the circular of the Company dated 27 June 2025 (the "**Circular**") in relation to, among others, the Subscription and the CB Subscription. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement and the Circular.

The Company announces that all the conditions of the Subscription Agreement C have been fulfilled and completion of the Subscription Agreement C has taken place on 21 July 2025 and 1,934,069 Subscription Shares at the Subscription Price of HK$0.4801 per Subscription Share have been allotted and issued to the Subscriber C in accordance with the terms and conditions of the Subscription Agreement C accordingly.

As additional time is required for the Subscriber A and the Subscriber B to prepare for Completion, completion of the Subscription Agreement A and the Subscription Agreement B is expected to take place by 25 July 2025.The terms and conditions of the Subscription Agreement A and the Subscription Agreement B remain unchanged and in force and effect in all respects. Further announcement(s) will be made upon completion of the Subscription Agreement A and the Subscription Agreement B.

The Company also announces that all the conditions of the CB Subscription Agreements have been fulfilled and completion of the CB Subscription Agreements has taken place on 21 July 2025. The Convertible Bonds with an aggregate principal amount of HK$45,000,000 have been issued to the CB Subscribers in accordance with the terms and conditions of the CB Subscription Agreements accordingly.

CHANGES OF SHAREHOLDING STRUCTURE

The changes of the shareholding structure of the Company as a result of the Subscription and the CB Subscription are as follows**:**

Shareholders	**Immediately before completion of the Subscription**		**Immediately after completion of the Subscription Agreement C**		**Immediately after completion of all the Subscription Agreements** *(Note 7)*		**Immediately after completion of the CB Subscription and full conversion of the Convertible Bonds** *(Note 8)*	
	Number of Shares	**Approx. %**	**Number of Shares**	**Approx. %**	**Number of Shares**	**Approx. %**	**Number of Shares**	**Approx. %**
Ever Achieve Enterprises Limited *(Note 1)*	2,023,231	6.97%	2,023,231	6.54%	2,023,231	5.81%	2,023,231	1.57%
Great Virtue Holding Limited *(Note 2)*	4,688,000	16.16%	4,688,000	15.15%	4,688,000	13.46%	4,688,000	3.65%
The CB Subscribers and the Subscribers								
Subscriber A and CB Subscriber A *(Note 3)*	-	-	-	-	1,934,069	5.56%	33,177,559	25.81%

Shareholders	**Immediately before completion of the Subscription**		**Immediately after completion of the Subscription Agreement C**		**Immediately after completion of all the Subscription Agreements** *(Note 7)*		**Immediately after completion of the CB Subscription and full conversion of the Convertible Bonds** *(Note 8)*	
	Number of Shares	**Approx. %**	**Number of Shares**	**Approx. %**	**Number of Shares**	**Approx. %**	**Number of Shares**	**Approx. %**
Subscriber B and CB Subscriber B *(Note 4)*	-	-	-	-	1,934,069	5.56%	33,177,559	25.81%
Subscriber C and CB Subscriber C *(Note 5)*	-	-	1,934,069	6.25%	1,934,069	5.56%	33,177,559	25.81%
Public Shareholders *(Notes 2 and 8)*	22,299,809	76.87%	22,299,809	72.06%	22,299,809	64.05%	22,299,809	17.35%
Total *(Note 6)*:	29,011,040	100%	30,945,109	100%	34,813,247	100%	128,543,717	100%

Notes:

1. *Ever Achieve Enterprises Limited ("**Ever Achieve**") is 100% owned by Mr. Fung Pak Kei and Mr. Ho Hon Chung, Ivan, being executive Director and former executive Director, through their wholly-owned companies, in equal shares. Therefore, Mr. Fung Pak Kei and Mr. Ho Hon Chung, Ivan are deemed to be interested in all the Shares held by Ever Achieve under provisions of the Securities and Futures Ordinance (the "**SFO**"). Mr. Ho Hon Chung, Ivan has retired as executive Director on 30 May 2025.*

2. *The entire issued share capital of Great Virtue Holding Limited ("**Great Virtue**") is beneficially owned by Mr. William Waileung Kong, and therefore, Mr. William Waileung Kong is deemed to be interested in the same number of Shares in which Great Virtue is interested under provisions of the SFO. Great Virtue will become public shareholder of the Company upon full conversion of the Convertible Bonds.*

3. *The CB Subscriber A is YuYu Future Investment Limited, which is also the Subscriber A in the Subscription.*

4. *The ultimate beneficial owner of the CB Subscriber B is Mr. Bi Wei, who is also the Subscriber B in the Subscription.*

5. *The investment manager of CB Subscriber C is Providence Capital Group Limited (i.e. PCG), who is also the Subscriber C in the Subscription.*

6. *The above table is based on the assumption that none of the outstanding share options granted under the share option scheme adopted by the Company on 2 June 2015 are exercised.*

7. *Pursuant to the terms of the Convertible Bonds, the Company is not obliged to adjust the Conversion Price or issue Shares in satisfaction of the conversion rights attached to the Convertible Bonds in breach of the Company's obligations under the Listing Rules (including but not limited to the minimum public float requirement of the Listing Rules) or in breach of the Takeovers Code. Accordingly, the conversion of the Convertible Bonds is subject to the conditions that the conversion will not result in any breach of the minimum public float requirements under Rule 8.08(1)(a) the Listing Rules or the Takeovers Code. The Convertible Bonds will not be converted if it results or will result in the holders of the Convertible Bonds (or any of its parties acting in concert with it within the meaning of the Takeovers Code) being obliged to make a mandatory offer for all the Shares under the Takeovers Code unless (i) the mandatory offer obligations under the Takeovers Code have been complied with; or (ii) prior approval or waiver from the Executive of the Securities and Futures Commission, and (where so required) approval of the whitewash waiver by the Shareholders, have been obtained in accordance with the requirements of the Takeovers Code (and where any conditions to which such approval or waiver is subject are duly complied with).*

8. *Assuming completion of the Subscription Agreement A and the Subscription Agreement B would take place by 25 July 2025.*

9. *Certain figures and percentage included in the above table have been subject to rounding difference, if any. The percentage of shareholding in the above table is for illustrative purpose only. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.*

By order of the Board
Daido Group Limited
Fung Pak Kei
Executive Director

Hong Kong, 21 July 2025

As at the date of this announcement, the Board comprises executive Director, namely, Mr. Fung Pak Kei; non-executive Director, namely, Ms. Kwan Nga Chung; and independent non-executive Directors, namely, Mr. Leung Chi Hung, Mr. Lo Chi Wang and Mr. Tse Yuen Ming.

** For identification purpose only*