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Platt Nera International Limited

佰達國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1949)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 8 August 2025 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to allot and issue to the Subscriber, and the Subscriber has conditionally agreed to subscribe for, the Subscription Shares, being a total of 160,000,000 Subscription Shares at a Subscription Price of HK\$0.107 per Subscription Share. The Subscription Shares will be allotted and issued pursuant to the General Mandate.

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the Subscription Shares represent (i) 20% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after completion of the Subscription.

The Subscription Price of HK\$0.107 per Subscription Share represents (i) a discount of approximately 17.69% to the closing price of HK\$0.130 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and (ii) a discount of approximately 19.55% to the average closing price of HK\$0.133 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement.

Assuming that all the Subscription Shares are successfully issued, the gross proceeds and net proceeds (after deducting the related expenses and professional fees) from the Subscription will amount to approximately HK\$17.12 million and approximately HK\$16.98 million, respectively.

The Company intends to use 50% of the net proceeds from the Subscription for potential new business expansion into trading of Point-of-Sales devices and terminals, and 50% of the net proceeds from the Subscription for general working capital for business projects and administrative and operational expenses of the Group. The Directors are of the view that the terms of the Subscription Agreement are fair and reasonable, and the Subscription will strengthen the Group's financial position, broaden the Company's shareholder base and is in the interests of the Company and the Shareholders as a whole.

Given that completion of the Subscription, which is subject to fulfillment of the conditions under the Subscription Agreement, may or may not take place, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE SUBSCRIPTION

On 8 August 2025, the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to allot and issue to the Subscriber, and the Subscriber has conditionally agreed to subscribe for the Subscription Shares. The principal terms of the Subscription Agreement are set out below.

THE SUBSCRIPTION AGREEMENT

Date

8 August 2025 (after trading hours)

Parties

Issuer: the Company

Subscriber: He Haisheng

To the best knowledge, information, and belief of the Directors, having made all reasonable enquiries, the Subscriber, is an Independent Third Party.

The Subscription

Subject to the fulfilment of the conditions precedents and the terms and conditions as set out in the Subscription Agreement, the Subscriber shall subscribe for, and the Company shall allot and issue to the Subscriber, the Subscription Shares at the Subscription Price, which shall rank pari passu among themselves and with all of the Shares in issue at the Completion Date.

Number of Subscription Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the Subscription Shares represents (i) approximately 20.0% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after completion of the Subscription. The maximum aggregate nominal value of the Subscription Shares under the Subscription will be HK\$1,600,000.

Subscription Price

The Subscription Price is HK\$0.107 per Subscription Share which represents:

- (a) a discount of approximately 17.69% to the closing price of HK\$0.130 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and
- (b) a discount of approximately 19.55% to the average closing price of HK\$0.133 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement.

The Subscription Price was determined on an arm's length basis between the Company and the Subscriber and with reference to the recent market price of the Shares and the prevailing market conditions. The Directors consider that the Subscription Price is fair and reasonable based on the current market conditions.

General Mandate

The Subscription Shares will be allotted and issued under the General Mandate granted to the Board at the AGM held on 27 June 2025, pursuant to which the Board is authorised to allot, issue and deal with up to 160,000,000 Shares. As at the date of this announcement, the Company has not utilized the General Mandate, accordingly, the Subscription is not subject to the approval of the Shareholders. The 160,000,000 Subscription Shares will utilise the General Mandate in its entirety.

Conditions Precedent of the Subscription

Completion of the Subscription is conditional upon:

- (i) the Stock Exchange granting the listing of and permission to deal in the Subscription Shares; and
- (ii) all necessary consents and approvals required to be obtained by the parties hereto in respect of the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the Subscription, having been obtained.

None of the above conditions can be waived. In the event of the above conditions not having been fulfilled by the Long Stop Date, all rights, obligations and liabilities of the Company and the Subscriber in relation to the Subscription shall cease and determine and none of the parties shall have any claim against the other in respect of the Subscription, save for any antecedent breaches of the Subscription Agreement.

Completion of the Subscription

Completion of the Subscription will take place within five (5) Business Days after the fulfilment of the conditions as set out above or such other date to be agreed between the Company and the Subscriber in writing.

APPLICATION FOR LISTING

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

INFORMATION ABOUT THE SUBSCRIBER

Based on the information provided by the Subscriber, the Subscriber is an investor and was a merchant with experience in travel and ancillary travel related products and services industry. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Subscriber is a third party independent of the Company and its connected persons.

Upon completion of the Subscription, the Subscriber will hold more than 10% of the issued share capital of the Company and therefore will become a connected person of the Company under the Listing Rules.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The principal activity of the Company is investment holding. The Group is principally engaged in provision of IT integrated solutions and IT support services, sale of equipment in Thailand.

Assuming that all the Subscription Shares are successfully issued, the gross proceeds and net proceeds (after deducting the related expenses and professional fees) from the Subscription will amount to approximately HK\$17.12 million and approximately HK\$16.98 million respectively. The net price per Subscription Share will be approximately HK\$0.106

The Company intends to use 50% of the net proceeds from the Subscription for potential new business expansion into trading of Point-of-Sales devices and terminals, and 50% of the net proceeds from the Subscription for general working capital for business projects and administrative and operational expenses of the Group.

The Directors are of the view that the terms of the Subscription Agreement are fair and reasonable, and the Subscription will strengthen the Group's financial position, broaden the Company's shareholder base and provide financial flexibility for potential investment opportunities and business expansion, especially given the current high interest rate environment currently. Overall, the Subscription is in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The following are fund raising activities of the Company during the past 12 months immediately preceding this announcement:

Date of announcement	Fund raising activity	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
17 March 2025	Placing of new Shares under general mandate	Approximately HK\$9.25 million	(i) towards administrative and operational expenses including rental expenses, corporate costs, legal fees and audit fees etc. making up approximately 85% of the net proceeds; and (ii) for repayment of bank loans making up approximately 15% of the net proceeds	(i) 85% of net proceeds has been used for administrative and operational expenses; and (ii) approximately 6.6% of the net proceeds has been used for repayment of bank loans. Balance of the net proceeds will be used as intended.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE SUBSCRIPTION

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon completion of the Subscription (assuming there is no change in the share capital of the Company from the date of this announcement up to the completion of the Subscription) are set out as follows:

	As at the date of this announcement		Immediately upon completion of the Subscription	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>
Pynk Holding Limited (“Pynk”) (note 1)	102,000,000	12.75%	102,000,000	10.63%
The Subscriber	—	—	160,000,000	16.67%
Other public Shareholders	<u>698,000,000</u>	<u>87.25%</u>	<u>698,000,000</u>	<u>72.70%</u>
Total	<u><u>800,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>960,000,000</u></u>	<u><u>100.00%</u></u>

Notes:

1. Pynk is beneficially owned as to 98% and 2% by Mr. Prapan Asvaplunghprohm and Ms. Aranya Talomsin respectively. Accordingly, Prapan Asvaplunghprohm is interested in the 102,000,000 Shares through Pynk. Mr. Prapan Asvaplunghprohm is the Chairman of the Board, the Chief Executive Officer and an executive Director of the Company.

Given that completion of the Subscription, which is subject to fulfillment of the conditions under the Subscription Agreement, may or may not take place, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITION

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“AGM”	the annual general meeting of the Company held on 27 June 2025;
“Board”	the board of Directors;
“Business Day(s)”	any day (excluding Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours ;

“Company”	Platt Nera International Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1949);
“Completion Date”	a date falling within five (5) Business Days following the date on which all the conditions precedent are fulfilled (or such later date as the Company and the Subscriber may mutually agree in writing);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Directors(s)”	the director(s) of the Company;
“General Mandate”	the general mandate granted to the Directors pursuant to the resolutions of the Shareholders passed at the AGM to allot, issue and deal with up to 20% of the then issued Shares (i.e. 160,000,000 Shares) as at the date of the AGM;
“Group”	The Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“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 thereto in the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Long Stop Date”	29 August 2025 or such later date as the parties to the Subscription Agreement may agree in writing;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company;
“Shareholder(s)”	The holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the terms and conditions of the Subscription Agreement;
“Subscription Agreement”	the subscription agreement dated 8 August 2025 and entered into between the Company as issuer and the Subscriber in respect of the Subscription;
“Subscription Price”	HK\$0.107 per Subscription Share;
“Subscription Shares”	160,000,000 new Shares to be subscribed pursuant to the Subscription Agreement;
“%”	per cent.

By Order of the Board
Platt Nera International Limited
Prapan Asvaplunghprohm
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 8 August 2025

As at the date of this announcement, the Board comprises Mr. Prapan Asvaplunghprohm, Mr. Wu Shuyu and Ms. Hong Yiwen as executive Directors, and Mr. Yuen Kwok Kuen, Mr. Cheung Pan and Mr. Chan Chi Fai David as independent non-executive Directors.

* For identification purposes only