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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcements of Pangaea Connectivity Technology Limited (the "**Company**") on 23 July 2025 and 7 August 2025 (the "**Announcements**") in relation to the Placing. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcements.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion took place on 13 August 2025. An aggregate of 199,000,000 Placing Shares, representing approximately 16.7% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion, have been successfully placed to not less than six Placees, at the Placing Price of HK$0.180 per Placing Share pursuant to the terms of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (where applicable) are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

EFFECTS OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion are set out below:

Name of Shareholders	**Immediately before Completion**		**Immediately after Completion**	
	Number of Shares held	*Approximate %*	*Number of Shares held*	*Approximate %*
Generous Horizon Limited *(Note 1)*	650,000,000	65.3%	650,000,000	54.5%
(Shares held by the Company in treasury)	22,000,000	2.2%	22,000,000	1.8%
Public Shareholders				
Mile Green Company Limited (one of the Placees) *(Note 2)*	—	—	110,600,000	9.3%
Other Placees	—	—	88,400,000	7.4%
Other public Shareholders	323,000,000	32.5%	323,000,000	27.0%
	995,000,000	100.0%	1,194,000,000	100.00%

Notes:

1. 650,000,000 Shares are held by Generous Horizon Limited (formerly named Generous Team Limited), a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is legally and beneficially owned by Mr. Fung Yui Kong, an executive Director and the Chairman of the Board.

2. Mile Green Company Limited ("**Mile Green**") is one of the Placees. To the best of the Directors' knowledge, information and belief, it is a sustainable energy solution company with dual headquarters in Hong Kong and Thailand and its ultimate beneficial owners comprise of (i) Mr. Chatchaval Jiaravanon ("**Mr. Jiaravanon**"); (ii) Mr. Hui Yau Kin ("**Mr. Hui**"); and (iii) Ms. Chan Wing Chee, Gigi ("**Ms. Chan**"), who are also the founders and partners of CMAG Fund SPC, an exempted company incorporated with limited liability and registered as a segregated portfolio company under the laws of the Cayman Islands with an investment focus in the real estate, sustainable energy and private credit sector. Mr. Jiaravanon is a key member of the family (the "**CP Group Family**") controlling The Charoen Pokphand Group Company (the "**CP Group**"). He is currently the chairman and founder of Charoen Energy and Water Asia and Lightnet Group, and the owner of Fortune Media. CP Group Family is one of Asia's wealthiest families and the CP Group is one of the Asia's largest diversified holding companies. Mr. Jiaravanon is also an ex-executive director of True Corporation, one of the largest telecommunication companies in Thailand. Mr. Hui is the founder and currently the executive chairman of Mile Green and is a seasoned investor in numerous Web2/Web3 projects including real-world assets (RWA). Ms. Chan is the founder and chief executive officer of Wonder Capital Group Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

ENTITLEMENTS TO FINAL DIVIDEND

As disclosed in the announcement of the Company dated 27 June 2025 in relation to the annual results of the Company for the year ended 31 March 2025, the Board has recommended the payment of a final dividend for the year ended 31 March 2025 of HK1.0 cent per Share to those Shareholders whose names appear on the Company's register of members on 29 August 2025, subject to the approval of the Shareholders at the forthcoming annual general meeting (the "**AGM**").

As the Placing Shares have been allotted and issued on 13 August 2025, the holders of the Placing Shares whose names appear on the Company's register of members on 29 August 2025 will accordingly be entitled to receive the proposed final dividend, subject to the approval of the Shareholders at the AGM.

Based on the 1,172,000,000 Shares in issue (excluding treasury shares) as at the date of this announcement, it is expected that the total amount of final dividend payable to the Shareholders, if approved at the AGM, would be HK$11.72 million in aggregate.

By order of the Board
Pangaea Connectivity Technology Limited
Fung Yui Kong
Chairman

Hong Kong, 13 August 2025

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; and Mr. Ling Kwok Fai Joseph, Mr. Kam, Eddie Shing Cheuk and Mr. Ng Sing Yip, as independent non-executive Directors.