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雲工場科技控股有限公司

Cloud Factory Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2512)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement dated 18 July 2025 and the supplemental announcement dated 6 August 2025 of Cloud Factory Technology Holdings Limited (the "**Company**") (collectively, the "**Announcements**") Unless otherwise defined, the capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Company is pleased to announce that the Condition Precedent set out in the Subscription Agreements have been fully fulfilled, and the completion of the Subscription (the "**Completion**") took place on 18 August 2025 in accordance with the terms and conditions of the Subscription Agreements.

An aggregate of 45,985,000 new Shares have been allotted and issued to the Subscribers at the Subscription Price of HK$4.98 per Subscription Share. The 45,985,000 Subscription Shares represent approximately 10.00% of the entire issued share capital of the Company immediately before the Completion and approximately 9.09% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately upon the Completion.

The Net Proceeds from the Subscription (after deduction of expenses of the Subscription) are estimated to be approximately HK$228.0 million. The Directors intend to apply the Net Proceeds as follows:

(i) approximately 13.2% of the Net Proceeds, or HK$30.0 million, will be used to enhance the Group's core business, namely IDC solution services and edge computing services. Such amount is mainly for (i) the procurement of high-performance edge computing hosts and computing hardware; (ii) the development of distributed heterogeneous computing power management and scheduling platform; and (iii) the research and development of algorithm optimisation, as

distinguished from the intended use of net proceeds obtained by the Company from the Global Offering for existing business improvement and operation development, and comprehensive implementation and upgrade of the Group's edge computing services, such as the purchase and installation of bare-metal servers, edge servers and storage servers, the details of which are set out in the Prospectus;

(ii) approximately 36.8% of the Net Proceeds, or HK$84.0 million, will be used for business expansion of the Group. Leveraging the Group's technical expertise and persistent research and development commitment in distributed computing accumulated over the years, the Company intends to launch a new business that covers the full lifecycle of intelligent computing, namely the intelligent computing services. The Company therefore intends to apply part of the Net Proceeds to acquire hardware, develop high-speed lossless networks and establish large-scale distributed storage and computing power scheduling and management platform;

(iii) approximately 40.4% of the Net Proceeds, or HK$92.0 million, will be used for the establishment of the Group's own intelligent computing centre, which is primarily for the provision of intelligent computing services, including but not limited to land and properties acquisition, procurement and installation of equipment, and interior refurbishment, subject to the development plan at the relevant time; and

(iv) approximately 9.6% of the Net Proceeds, or HK$22.0 million, will be used for working capital replenishment and general corporate purposes, such as paying staff costs and rental of office premises. As at 30 June 2025, approximately 64.0% of the Company's then existing cash and cash equivalents was expected to be used for repaying bank borrowings from July 2025 to October 2025 and approximately 36.0% of Company's then existing cash and cash equivalents was expected to be used for settling the procurement costs owed to suppliers and other expenditures incurred in the ordinary course of the Group's business.

Subject to the market condition, the Net Proceeds are intended to be utilised by 31 December 2026.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion, and (ii) immediately upon Completion are set out below:

	Immediately before Completion		**Immediately upon Completion**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*
Ru Yi IT *(1)*	345,000,000	75.00%	345,000,000	68.19%
The Subscriber A	—	—	26,277,000	5.19%
The Subscriber B	—	—	19,708,000	3.89%
Other public Shareholders	115,000,000	25.00%	115,000,000	22.73%
Total	**460,000,000**	**100.00%**	**505,985,000**	**100.00%**

Note:

1. As at the date of this announcement, 345,000,000 Shares were held by Ru Yi IT, which was wholly owned by Mr. Sun. Accordingly, Mr. Sun was deemed to be interested in the Shares held by Ru Yi IT for the purpose of Part XV of the SFO.

By order of the Board
Cloud Factory Technology Holdings Limited
Mr. Sun Tao
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 18 August 2025

As at the date of this announcement, the Board comprises Mr. Sun Tao, Mr. Jiang Yanqiu, Mr. Ji Lijun and Mr. Zhu Wentao as executive Directors; and Mr. Ip Mun Lam, Mr. Cui Qi and Ms. Zhao Hong as independent non-executive Directors.