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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of PINE Technology Holdings Limited.

MICRONOVA LIMITED
(Incorporated in Hong Kong with limited liability)

PINE TECHNOLOGY HOLDINGS LIMITED
松景科技控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1079)

JOINT ANNOUNCEMENT

DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY GET NICE SECURITIES LIMITED FOR AND ON BEHALF OF MICRONOVA LIMITED TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY MICRONOVA LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF PINE TECHNOLOGY HOLDINGS LIMITED

Financial Adviser and Offer Agent to the Offeror

結好證券有限公司
GET NICE SECURITIES LIMITED

Financial Adviser to the Company

Lego Corporate Finance Limited
力高企業融資有限公司

Independent Financial Adviser to the Independent Board Committee

Nuada Limited

References are made to (i) the joint announcement of PINE Technology Holdings Limited (the "**Company**") and MicroNova Limited (the "**Offeror**") dated 5 August 2025; (ii) the announcement of the Company dated 7 August 2025 in relation to the appointment of Independent Financial Adviser; and (iii) the composite offer and response document dated 26 August 2025 (the "**Composite Document**") jointly issued by the Company and the Offeror in relation to, among other things, the Offers. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the details of the Offers (including the expected timetable and terms of the Offers); (ii) a letter from Get Nice; (iii) a letter from the Board; (iv) a letter of recommendation from the Independent Board Committee to the Independent Shareholders and the Optionholders in respect of the Offers; and (v) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers, together with the Form(s) of Acceptance, have been despatched to the Independent Shareholders and Optionholders on Tuesday, 26 August 2025 in accordance with the Takeovers Code.

Copies of the Composite Document and the accompanying Forms of Acceptance are also available on the websites of the Stock Exchange and of the Company.

EXPECTED TIMETABLE

The Offers are open for acceptance on and from Tuesday, 26 August 2025 and will be closed for acceptance on Tuesday, 16 September 2025 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The latest time and date for acceptance of the Offers is 4:00 p.m. on Tuesday, 16 September 2025. The announcement of the results of the Offers will be made by 7:00 p.m. on Tuesday, 16 September 2025.

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all references to time and date contained in this joint announcement refer to Hong Kong local time and dates.

Event	**Time and Date**
Despatch date of the Composite Document and the accompanying Form(s) of Acceptance *(Note 1)*	Tuesday, 26 August 2025
Offers open for acceptance *(Note 1)*	Tuesday, 26 August 2025
Latest time and date for acceptance of the Offers *(Notes 2, 3 and 5)*	by 4:00 p.m. on Tuesday, 16 September 2025
Closing Date *(Notes 3 and 5)*	Tuesday, 16 September 2025
Announcement of the results of the Offers (or its extension or revision, if any) as at the Closing Date, to be posted on the website of the Stock Exchange *(Notes 3 and 5)*	by 7:00 p.m. on Tuesday, 16 September 2025
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers at or before 4:00 p.m. on the Closing Date *(Notes 4 and 5)*	Thursday, 25 September 2025

Notes:

1. The Offers, which are unconditional in all respects, are open for acceptance on and from Tuesday, 26 August 2025, being the date of posting of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date, unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the paragraph headed "5. Right of Withdrawal" in Appendix I to the Composite Document.

2. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of HKSCC and HKSCC Operational Procedures.

3. In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least twenty-one (21) days following the date on which the Composite Document is despatched. The Offers will initially remain open for acceptances until 4:00 p.m. on Tuesday, 16 September 2025 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror and the Company will jointly issue an announcement in relation to any extension of the Offers, in which the announcement will state either the next Closing Date or, a statement the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice in writing must be given before the Offers are closed to those Independent Shareholders and Optionholders who have not accepted the Offers.

4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offers) payable for the Offer Shares and/or the Share Options tendered (as the case may be) under the Offers will be despatched to the accepting Independent Shareholder(s) and/or the Optionholders, respectively, (to the address specified on the relevant Form(s) of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt by the Registrar (in the case of the Share Offer) or the Company (in the case of the Option Offer) of all the relevant documents to render the acceptance under the Offers complete and valid.

5. If there is a tropical cyclone warning signal number 8 or above or "Extreme Conditions" or a "black rainstorm warning signal" as issued by the Hong Kong Observatory and/or the Government of Hong Kong (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"): (a) the Closing Date and the latest time for acceptance of the Offers and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code; and (b) the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances,

   (a) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or

   (b) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

6. Save as mentioned above, if the latest time for acceptance of the Offers and the posting of the remittance do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders and the Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

Save as mentioned above, if the latest time for acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders and the Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

THE OFFERS ARE UNCONDITIONAL IN ALL RESPECTS. INDEPENDENT SHAREHOLDERS, OPTIONHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT A LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.

INDEPENDENT SHAREHOLDERS AND OPTIONHOLDERS ARE STRONGLY ADVISED TO READ THE COMPOSITE DOCUMENT AND THE FORM(S) OF ACCEPTANCE CAREFULLY, INCLUDING THE RECOMMENDATIONS FROM THE INDEPENDENT BOARD COMMITTEE AND THE ADVICE FROM THE INDEPENDENT FINANCIAL ADVISER, BEFORE DECIDING WHETHER OR NOT TO ACCEPT THE OFFERS.

THE OFFEROR AND THE COMPANY REMIND THEIR RESPECTIVE ASSOCIATES OF THE DEALING RESTRICTIONS UNDER THE TAKEOVERS CODE AND TO DISCLOSE THEIR PERMITTED DEALINGS, IF ANY, IN ANY SECURITIES OF THE COMPANY.

By order of the board
MICRONOVA LIMITED
Yu Wei
Sole Director

By order of the Board
PINE Technology Holdings Limited
Zhang Sanhuo
Director

Hong Kong, 26 August 2025

As at the date of this joint announcement, the executive Directors are Mr. Zhang Sanhuo, Ms. An Juan and Mr. Wang Shoulei; and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Yu Wei is the sole director of MicroNova Limited, being the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* *For identification purpose only*