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SY HOLDINGS GROUP LIMITED
盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

國泰君安國際
GUOTAI JUNAN INTERNATIONAL

THE PLACING

On 3 September 2025 (before trading hours), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company has appointed the Placing Agent to procure, on a best efforts basis, not less than 6 Placees to subscribe for up to 56,286,000 Placing Shares at a price of HK$10.66 per Placing Share.

As at the date of this announcement, the Company has 1,008,518,792 Shares in issue. The maximum number of 56,286,000 Placing Shares under the Placing represent (i) approximately 5.58% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 5.29% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares (assuming there is no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date).

Assuming the maximum number of the Placing Shares is placed under the Placing Agreement, the gross proceeds from the Placing will be approximately HK$600.01 million and the net proceeds (after deduction of placing commission, discretionary fee (assuming that it is paid in full) and other expenses of the Placing) will be approximately HK$592.87 million.

The Placing Price of HK$10.66 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agent and represents (i) a discount of approximately 5.08% to the closing price of HK$11.23 per Share as quoted on the Stock Exchange on 2 September 2025, being the Last Trading Date; and (ii) a discount of approximately 13.12% to the average closing price of HK$12.27 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the Last Trading Date.

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the 2025 AGM. The allotment and issue of the Placing Shares are not subject to any additional Shareholders' approval.

The Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions as set out in the Placing Agreement. As the Placing may or may not proceed, the Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

On 3 September 2025 (before trading hours), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company has appointed the Placing Agent to procure, on a best efforts basis, not less than 6 Placees to subscribe for up to 56,286,000 Placing Shares at a price of HK$10.66 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are as follows:

Date: 3 September 2025 (before trading hours)

Issuer: The Company

Placing Agent: Guotai Junan Securities (Hong Kong) Limited

The Placing Agent has conditionally agreed to procure, on a best efforts basis, not less than 6 Placees to subscribe for up to 56,286,000 Placing Shares. The Placing Agent may carry out the Placing itself and/or through the agency of such other agents as the Placing Agent may agree with the Company.

The Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties. As at the date of this announcement, the Placing Agent is not interested in any Shares.

Placees

It is expected that the Placing Shares will be placed to not less than six Placees who shall be all professional, institutional, or other investors including the strategic investment institutions supporting the Company's global expansion, well-known long-only mutual funds and leading international investment institutions. Among them, the top ten Placees, which are strategic and institutional investors, are expected to subscribe for in excess of 85% of the maximum number of Placing Shares under the placement.

Placing Price

The Placing Price of HK$10.66 per Placing Share represents:

(a) a discount of approximately 5.08% to the closing price of HK$11.23 per Share as quoted on the Stock Exchange on the Last Trading Date; and

(b) a discount of approximately 13.12% to the average of the closing prices of approximately HK$12.27 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the Last Trading Date.

The Placing Price was determined after arm's length negotiation between the Company and the Placing Agent with reference to the prevailing market prices of the Shares. The Directors consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable, are conducted in the ordinary and usual course of business of the Group and on normal commercial terms, and are in the best interests of the Company and its Shareholders as a whole.

Placing Shares

As at the date of this announcement, the Company has 1,008,518,792 Shares in issue. The maximum number of 56,286,000 Placing Shares under the Placing represent (i) approximately 5.58% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 5.29% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares (assuming there is no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date). The maximum aggregate nominal value of the Placing Shares under the Placing will be HK$562,860.

Ranking

The Placing Shares will rank, upon allotment and issue, *pari passu* in all respects with the Shares in issue as at the date of allotment and issue of the Placing Shares.

Conditions of the Placing

Completion of the Placing is conditional upon all the following conditions being fulfilled on or before the Completion Date:

(a) the passing by the Board of resolutions to approve the Placing Agreement and the transactions contemplated thereunder;

(b) the Listing Committee granting or agreeing to grant approval for the listing of, and permission to deal in, all of the Placing Shares on the Stock Exchange and such approval not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Placing Shares;

(c) the Placing Agreement not having been terminated in accordance with its terms;

(d) approvals, permissions, actions, authorizations and filings required to be obtained or attended before Completion for the performance by the Company of its obligations under the Placing Agreement and the matters contemplated by the Placing Agreement has been obtained and are in full force and effect; and

(e) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate in all material respects and not misleading as of the date of the Placing Agreement and the Completion Date.

The conditions above cannot be waived by any party. If the above conditions shall not have been satisfied or fulfilled on or before the Completion Date or any of the event set out in the section headed "Termination" below shall have occurred, all obligations and responsibilities of the Placing Agent and those of the Company under the Placing Agreement shall cease and determine forthwith and no party under the Placing Agreement shall have any claim whatsoever against the other party in relation thereto save for any antecedent breach of any obligation under the Placing Agreement and without prejudice to the accrued rights and liabilities of each Party.

Completion

Completion of the Placing shall take place on the Completion Date (or such other date as the Company and the Placing Agent may agree in writing).

Termination

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement without any liability by giving notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

(1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong or the PRC which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

(2) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise; or

(3) any suspension of dealings in the Shares during the placing period whatsoever (other than as a result of or in relation to the Placing) for five (5) consecutive trading days or more; or

(4) any event, or series of events beyond the reasonable control of the Placing Agent (including, without limitation, any calamity, act of government, strike, labor dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving Hong Kong or the PRC, or the declaration by Hong Kong or the PRC of war or a state of emergency or calamity or crisis; or

(5) there is any material breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such material breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

(6) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

Without prejudice to any other provisions of the Placing Agreement, the Placing Agent shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not delivered by or on behalf of the Company in accordance with the Placing Agreement.

The Company may, in its reasonable opinion, after consultation with the Placing Agent, terminate the Placing Agreement by notice in writing to the Placing Agent at any time up to 8:00 a.m. on the Completion Date if there is a material breach of the warranties, representations and undertakings given by the Placing Agent in the Placing Agreement and such material breach is considered by the Company on reasonable grounds to be material.

Upon termination of the Placing Agreement pursuant to the terms and conditions mentioned under this section headed "Termination" of this announcement, all liabilities of the parties to the Placing Agreement thereunder shall cease and determine and no party thereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

Lock-up undertaking by the Company

Pursuant to the Placing Agreement, the Company shall not, without the prior written consent of the Placing Agent which consent shall not be unreasonably withheld or delayed, (i) effect or arrange or procure placement of, allot or issue or transfer out of treasury or offer to allot or issue or transfer out of treasury or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the Completion Date. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement.

GENERAL MANDATE TO ALLOT AND ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the 2025 AGM. The maximum number of Shares that can be issued under the General Mandate is 197,947,200 Shares. The Company has not exercised the power to allot and issue any new Shares pursuant to the General Mandate as at the date of this announcement. The allotment and issue of the Placing Shares are not subject to any additional Shareholders' approval.

APPLICATION FOR LISTING

Application will be made to the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, all of the Placing Shares on the Stock Exchange.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Company is a digital intelligence technology company specializing in "AI + Industrial Supply Chains". While deeply engaged in infrastructure, pharmaceuticals, and commodities–key national industries, the Group is also actively expanding into e-commerce, robotics, and intelligent computing services, which are strategic emerging industries. Through its self-developed, AI-driven industrial intelligence platform "SY Cloud Platform" (the "**Platform**"), the Group empowers small and medium enterprises ("**SMEs**") by addressing their order fulfillment and working capital needs for supply chain operations, facilitating their growth and operational efficiency.

Assuming the maximum number of the Placing Shares is fully placed, the gross proceeds from the Placing will be approximately HK$600.01 million and the net proceeds (after deduction of placing commission, discretionary fee (assuming that it is paid in full) and other expenses of the Placing) will be approximately HK$592.87 million. On such basis, the net issue price per Placing Share will be approximately HK$10.53.

The Company intends to use the net proceeds from the Placing primarily for:

(i) For Research and Development ("**R&D**") in AI Agent & Emerging Fields: to build a global supply chain technology platform that offers comprehensive one-stop solutions including resilient supply chain services, financing solutions, currency risk management, and digitization enablement, empowering the company's business expansion in innovation sectors such as e-commerce and robotics;

(ii) International Growth & Strategic Investment: to drive international expansion to build a global supply chain service network, and accelerate the integration of the international industrial ecosystem through strategic investments and mergers and acquisitions, while aligning with the company's globalization strategy;

(iii) Other general working capital purposes.

The Company currently expects that the net proceeds from the Placing will be allocated up to 80% towards category (i) and (ii) of the abovementioned purposes and the remaining net proceeds towards category (iii) of the abovementioned purposes. Such allocation is based on the best estimation of the Directors (assuming no unforeseen circumstances) and may be adjusted in response to the development of the Group, market conditions, and business expansion opportunities. The Board will continuously assess the plan for the use of proceeds and may revise or amend such plan where necessary to cope with the changing market conditions and strive for better business performance of the Group. Further announcement(s) and/or disclosure(s) in respect of change in use of proceeds, if any, will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.

The Directors are of the view that the Placing can facilitate global expansion and international business growth, and help establish an AI+ international supply chain technology platform. Additionally, the Placing can strengthen the financial position of the Group by providing additional working capital to the Group to meet any future development and obligations. The Placing also represents a good opportunity to broaden the shareholders' base and the capital base of the Company.

The Directors consider that the Placing Agreement was entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES INVOLVING ISSUE OF SECURITIES IN THE PAST 12 MONTHS

The Company had carried out the following equity fund raising activities in the twelve (12) months immediately preceding the date of this announcement.

Date of announcement	Event	Net proceeds (approximately)	Intended use of proceeds	Actual use of proceeds
13 May 2025 and 20 May 2025	The placing of 17,480,000 Shares under the General Mandate pursuant to the placing agreement dated 13 May 2025, which was completed on 20 May 2025	HK$208.71 million	(i) Accelerating the expansion of platform-based technology services, with a focus on innovation-driven sectors – including but not limited to e-commerce, AI applications, robotics, and cross-border business – through ecosystem data integration, investment incubation, order matching, and working capital facilitation services. (ii) Increasing investment in research and development, including but not limited to the intelligent upgrade of the "SY Cloud Platform" and the development and commercialisation of AI applications based on industrial data. (iii) Other general working capital purposes. The Company allocated up to 80% towards category (i) and (ii) of the abovementioned purposes and the remaining net proceeds towards category (iii) of the abovementioned purposes.	(i) and (ii) The amount of accelerating platform-based technology service expansion focused on innovation-driven sectors (e.g., e-commerce, AI, robotics, cross-border business) via ecosystem data integration, investment incubation, order matching, and working capital support, while boosting R&D in "SY Cloud Platform" intelligent upgrade and industrial data-based AI application development/commercialisation had been fully utilised. (iii) The amount allocated for other general working capital purposes has been fully utilised.

Save as disclosed above, the Company had not conducted any other equity fund raising activities in the past twelve (12) months immediately preceding the date of this announcement.

EFFECTS ON 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) as at the date of this announcement; and (ii) immediately after completion of the Placing (assuming the maximum number of the Placing Shares are placed and there are no other changes in the issued share capital of the Company between the date of this announcement and before the completion of the Placing) are set out below:

Shareholder	**As at the date of this announcement**		**Immediately after completion of the Placing (assuming the maximum number of the Placing Shares are placed and there are no other changes in the issued share capital of the Company between the date of this announcement and before the completion of the Placing)**	
	Number of Shares	*Approx.% (Note 2)*	*Number of Shares*	*Approx.% (Note 2)*
Wisdom Cosmos *(Note 1)*	561,957,960	55.72	561,957,960	52.78
Mr. Lo Wai Hung	360,000	0.04	360,000	0.03
Mr. Fong Heng Boo	100,000	0.01	100,000	0.01
Placees	–	–	56,286,000	5.29
Public Shareholder	446,100,832	44.23	446,100,832	41.90
Total	1,008,518,792	100.0	1,064,804,792	100.0

Notes:

1. Wisdom Cosmos Limited ("**Wisdom Cosmos**"), a company incorporated in the British Virgin Islands ("**BVI**"), is the beneficial owner of 561,957,960 shares of the Company, representing approximately 55.72% shareholding interests in the Company. The entire issued share capital of Wisdom Cosmos is owned by Eander Limited ("**Eander**"), a company incorporated in the BVI, which is in turn wholly owned by TMF (Cayman) Ltd ("**TMF Trust**"), trustee of the Pak Jeff Trust ("**PJ Trust**"), an irrevocable reserved power trust established by Mr. Tung Chi Fung. Mr. Tung Chi Fung and his family members are the beneficiaries of the PJ Trust. Under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), Mr. Tung Chi Fung, TMF Trust and Eander are deemed to be interested in all the shares of the Company registered in the name of Wisdom Cosmos.

2. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

The Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions as set out in the Placing Agreement. As the Placing may or may not proceed, the Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"2025 AGM"	the annual general meeting of the Company held on 16 May 2025 at which, among other things, the General Mandate was granted to the Directors
"associate(s)"	has the same meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	any day (excluding Saturdays, Sundays, public holidays and any day on which "extreme conditions" caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks generally are open for general business in Hong Kong
"Company"	SY Holdings Group Limited 盛業控股集團有限公司, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 6069)
"Completion Date"	the date of Completion, subject to fulfilment or waiver (as applicable) of the Conditions, the first Business Day after the date upon which the last of the Conditions shall have been so satisfied or waived (as applicable), provided that it shall take place on a date no later than five Business Days after the date of the Placing Agreement, or at such other time and/or date as the Company and the Placing Agent may agree in writing
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"General Mandate"	the general mandate granted by the Shareholders to the Directors at the 2025 AGM to allot, issue or deal with up to 197,947,200 new Shares, representing 20% of the number of issued Shares as at the date of the 2025 AGM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and any of its connected persons or their respective associates
"Last Trading Date"	2 September 2025, being the last trading day for the Shares immediately prior to the date of the Placing Agreement, on which the Placing Price is fixed
"Listing Committee"	has the meaning ascribed thereto in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placees"	any individual, corporate, institutional or other investors selected and/or procured by or on behalf of the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent's obligations under the Placing Agreement
"Placing"	the proposed placing of the Placing Shares pursuant to the terms of the Placing Agreement
"Placing Agent"	Guotai Junan Securities (Hong Kong) Limited (國泰君安證券(香港)有限公司), a licensed corporation to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agent dated 3 September 2025 in relation to the Placing
"Placing Price"	HK$10.66 per Placing Share
"Placing Shares"	up to 56,286,000 new Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement, and the Placing Shares shall rank *pari passu* in all respects with the Shares in issue as at the date of allotment of the Placing Shares and each, a "Placing Share"
"PRC"	the People's Republic of China, which, for the purpose of this announcement and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"substantial shareholder(s)"	has the same meaning ascribed thereto under the Listing Rules
"%"	per cent

By Order of the Board
SY Holdings Group Limited
Tung Chi Fung
Chairman

Hong Kong, 3 September 2025

As at the date of this announcement, the Board comprises two Executive Directors: Mr. Tung Chi Fung and Ms. Wang Ying; one Non-Executive Director: Mr. Lo Wai Hung; and four Independent Non-Executive Directors: Mr. Fong Heng Boo, Mr. Tang King San Terence, Ms. Chan Yuk Ying Phyllis and Mr. Sun Wei Yung Kevin.

Where there is any inconsistency between the English and Chinese versions of this announcement, the English version shall prevail.